



**INTERNATIONAL  
COMBINES IN  
MODERN INDUSTRY**

**ALSO BY ALFRED PLUMMER**

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# INTERNATIONAL COMBINES IN MODERN INDUSTRY

BY

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## PREFACE

AS soon as one seriously begins to gather the materials for a book on International Combines the scarcity of general works on this subject ceases to be a mystery. It would not be easy to trace the remarkable ramifications of international combines of all kinds even if abundant sources of information were available; but, as it is, the task is made doubly difficult by the paucity of materials. Even the experts employed by the League of Nations have not yet been able satisfactorily to surmount this obstacle. Moreover, many of the looser international combines are, as yet, so unstable and impermanent that they are dissolved, modified, reconstituted and, perhaps, dissolved again even as one writes; while the majority of the more closely-knit international concerns and trusts do not choose to "tell the world" very much about themselves and their operations.

A. P.

RUSKIN COLLEGE  
OXFORD



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# APPENDIX I

## INTERNATIONAL STEEL AGREEMENT

*30th September, 1926*

### ARTICLE I

EACH country shall pay 1 dollar monthly into a common fund for each tone of crude steel actually produced.

By the term "crude steel" is meant all the crude steel manufactured in the several countries by the Thomas, Bessemer, Siemens or Martin processes, by the electric crucible, or any other process. This sum shall be credited to the account of the country in question. The first time, it shall be paid two months after the present Agreement comes into effect in the form of drafts at three months; for subsequent months it shall be paid on the 25th of the month following in the form of a draft at three months.

Should the Government of one of the countries participating in the Agreement object to the transfer of all or any of the sums payable under the present Article, the actual payment might be replaced—

1. By the guarantee of a bank approved by the Managing Committee; or

2. By a cash payment into a blocked account at a bank situated in the country in question and approved by the Managing Committee.

### ARTICLE 2

The administration of the common fund shall be provided for by a Managing Committee of four members appointed respectively by each of the countries Parties to the Agreement, i.e. Germany, Belgium, France, and Luxemburg. Each of these four countries shall also appoint two deputy members to replace the permanent member in the event of his being absent or unable to attend.

The chairmanship of the Managing Committee shall be held for one year by each of the countries concerned in rotation.

In a general way, and in addition to the special provisions laid down in the Articles following, the Managing Committee shall make the necessary arrangements for carrying out the

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execution of the clauses of the present contract and for exercising the supervision which it entails. It shall also have full powers for the administration, handling, and custody of the moneys paid into the common fund or held by it. The number of votes of the Managing Committee shall be allotted in accordance with the quotas.

### ARTICLE 3

The Managing Committee shall fix the quota of each country for each quarter in accordance with the provisions of Article 4 not later than a fortnight before the beginning of that quarter, by applying coefficients—fixed once for all for each country—to the total tonnage representing the probable demand of the market.

### ARTICLE 4

The coefficients allotted to the different countries can only be modified by unanimous consent.

The total quarterly tonnage, and accordingly the quotas of each country, shall be fixed by a two-thirds majority of the votes, each country commanding the number of votes proportional to its participation, with the proviso that unanimity of all the countries but one shall constitute a sufficient majority even if this latter country represents more than a quarter of the votes.

The Saar shall never vote individually; its votes shall be divided between France and Germany in their ratios of one-third and two-thirds.

### ARTICLE 5

Every month each country's actual net production of crude steel during that month shall be ascertained, in relation to the figures indicated by the quotas.

### ARTICLE 6

If the quarterly production of a country exceeds the quota which was fixed for it, that country shall pay in respect of each ton in excess a fine of 4 dollars, which shall accrue to the common fund, in addition to the payment provided for in Article 1.

### ARTICLE 7

If the production of any country has been below the quota allotted to it, that country shall receive in compensation from the common fund the sum of 2 dollars per ton short.

The tonnage entitling to compensation may not, however,

exceed 10 per cent of the quota fixed for the quarter in question. If a shortage of 10 per cent or more below the quota fixed continues during several successive quarters, the tonnage entitling to compensation shall be reduced by two per cent for each successive quarter, so that in the second quarter of such shortage of 10 per cent or more the compensation paid shall not exceed 8 per cent, and in the third quarter it shall not exceed 6 per cent, and so on.

In the event of *force majeure*, the General Meeting of the several groups shall decide by a majority vote the amount of the compensation payable.

#### ARTICLE 8

The accounts shall be balanced quarterly, the excess contributions and sums due in compensation mentioned in Articles 6 and 7 being payable immediately after the balance of accounts.

At the close of each half-year, the common fund shall be liquidated, after deduction of the general expenses; the remaining balance shall be distributed between the several countries—

1. In proportion to the actual production during the accounting period, up to the limit of the payments made under Article 1;

2. And, if any balance remains over from fines, in proportion to the participation figures of the accounting period concerned.

The first liquidation of the common fund shall take place on 1st April, 1927.

#### ARTICLE 9

The present Agreement shall terminate on 1st April, 1931. Up to 1st May, 1929, however, any country shall be entitled to give notice of withdrawal from the Agreement on 31st October, 1929, in which case the other countries shall be released from all obligations on the same date.

#### ARTICLE 10

The present Agreement was concluded on the assumption that throughout its duration the tariff rates applicable to iron and steel products imported into Germany would not be increased. If Germany should proceed to increase the said rates, the present Agreement may be denounced at any time by each

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of the Contracting Parties at three months' notice, and each of the Parties shall then recover full liberty of action in relation to its Government as regards tariffs.

The present Agreement, however, may be denounced at any time on and after 1st April, 1927, at three months' notice, if the Government of one of the Contracting Parties objects to it on the ground that, in the absence of a commercial treaty, one of the other countries is applying unfavourable treatment to the products as a whole.

If Germany or France denounces the present Treaty for one of the two reasons mentioned above, they shall also have the right to denounce it as against the other Contracting Parties, who, in turn, shall be entitled to denounce it *inter se*.

### ARTICLE 11

Exchange in respect of the quotas of the countries is not allowed in the case of any company or *Konzern* unless that company or *Konzern* possesses and operates undertakings in another country. Ownership of at least 40 per cent of the share capital of these undertakings shall constitute possession.

Previous notice of such transfers must be given to the Managing Committee. The transfer cannot take effect until the beginning of the next accounting period, and must apply at least for that period.

### ARTICLE 12

If on 1st April, 1927, the total consumption has not increased to such an extent that the Luxemburg group shall have obtained a quota of tonnage representing a minimum annual production of 2,360,000 tons, and on 1st April, 1929, tonnage representing a minimum annual production of 2,480,000 tons, that group shall be entitled to withdraw from the present Agreement at three months' notice. It shall then be open to the other countries also to withdraw from the present Agreement.

### ARTICLE 13

Any disputes arising between the Parties as to the interpretation and carrying out of the present Agreement shall be compulsorily settled by arbitration.

### ARTICLE 14

It shall be open to steel manufacturers in the other European countries to join in the present Agreement.

Admission shall be sanctioned by the General Meeting—

1. By a majority vote if participation is determined on the basis of the production of the first quarter of 1926;
2. Unanimously, if admission is granted on some other basis.

If the participation of the participating countries in the total production of the European countries for any one half-year is 5 per cent less than the same participation during the first quarter of 1926, the rescission of the present Agreement may be demanded by any one of the groups Parties to the Agreement, to take effect after three months' notice, which must be given not later than three months after the expiration of the half-year under consideration.

The Agreement may also be rescinded by any one of the countries Parties to the Agreement at three months' notice in the event of the total figure fixed for any one half-year being less than 13,139,000 tons. In this event, the notice of rescission must be given within a month.

#### SHARE QUOTAS IN THE INTERNATIONAL STEEL AGREEMENT (1926)

NOTE BY DR. G. LAMMERS

In fixing the share quotas of the individual countries in the International Steel Agreement, the basis taken was that of an aggregate annual production of raw steel of 25,278,000 tons and the annual quotas were fixed on this basis as follows—

	<i>Per cent</i>
Germany . . . . .	40·45
France . . . . .	31·89
Belgium . . . . .	12·57
Luxemburg . . . . .	8·55
Saar Territory . . . . .	6·54

These participation figures are changed if the total output rises by 1, 2, 3 or 4 million tons up to 29,278,000 tons. Above this figure the final quotas are as follows—

	<i>Per cent</i>
Germany . . . . .	43·18
France . . . . .	31·18
Belgium . . . . .	11·56
Luxemburg . . . . .	8·30
Saar Territory . . . . .	5·78

In the event of any further increase in output, these percentage quotas will remain unchanged. Belgium, however, on joining the International Steel Cartel, was granted a fixed quota

of 295,000 tons per month irrespective of any restrictions which might be imposed on output. As a consequence, the quotas of the other countries were somewhat reduced.

In November, 1926, the total output of the International Steel Cartel for the fourth quarter of 1926 was fixed at 29,278,000 tons. In December, 1926, by a resolution of the International Steel Cartel, it was decided to reduce the output for the first quarter of 1927 by 1.5 million tons. In March, 1927, this reduced output was once more raised by 1.5 million tons for the second quarter of 1927.

At the beginning of 1927, Czechoslovakia, Austria and Hungary joined in the International Steel Agreement. These three countries together received a share of 7.272 per cent, or 2.14 million tons, annually on the basis of a total output by the International Steel Cartel of 27,278,000 tons. These three Central European countries having joined the Cartel as a single unit, the distribution of their quota between them is a matter to be settled by themselves.



## APPENDIX II

### TEXT OF THE WHEAT AGREEMENT

*August, 1933*

THE Governments of Germany, Austria, Belgium, Bulgaria, France, the United Kingdom of Great Britain and Northern Ireland, Greece, Hungary, Irish Free State, Italy, Poland, Roumania, Spain, Sweden, Czechoslovakia, Switzerland, the Union of Socialist Soviet Republics, and Yugoslavia, having accepted the invitation extended to them by the Secretary-General of the Monetary and Economic Conference on behalf of the Governments of Argentina, Australia, Canada, and the United States of America, to take part in a Conference to consider the measures which might be taken in concert to adjust the supply of wheat to effective world demand and eliminate the abnormal surpluses which have been depressing the wheat market and to bring about a rise and stabilization of prices at a level remunerative to the farmers and fair to the consumers of breadstuffs have agreed as follows—

#### ARTICLE I

The Governments of Argentina, Australia, Canada, and the United States of America agree that the exports of wheat from their several countries during the crop year, 1st August, 1933, to 31st July, 1934, shall be adjusted, taking into consideration the exports of other countries by the acceptance of export maxima fixed on the assumption that world import demand for wheat will amount during this period to 560,000,000 bushels.

#### ARTICLE 2

They further agree to limit their exports of wheat during the crop year, 1st August, 1934, to 31st July, 1935, to maximum figures 15 per cent less in the case of each country than the average out-turn on the average acreage sown during this period, 1931-33 inclusive, after deducting normal domestic requirements. The difference between the effective world demand for wheat in the crop year 1934-35 and the quantity

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of new wheat from the 1934 crop available for export will be shared between Canada and the United States of America as a supplementary export allocation with a view to the proportionate reduction of their respective carry-overs.

### ARTICLE 3

The Governments of Bulgaria, Hungary, Roumania, and Yugoslavia agree that their combined exports of wheat during the crop year, 1st August, 1933, to 31st July, 1934, will not exceed 50,000,000 bushels. This undertaking is made on the understanding that the aggregate may be increased to a maximum of 54,000,000 bushels if the Danubian countries find that such a supplementary quota is required for the movement of the exportable surplus of the 1933 crop.

### ARTICLE 4

They further agree that their combined exports of wheat during the crop year 1934-35 will not exceed a total of 50,000,000 bushels, and recognize that the acceptance of this export allocation will not allow of an extension of the acreage sown to wheat.

### ARTICLE 5

The Government of the Union of Socialist Soviet Republics, while unable to give any undertaking in regard to production of wheat, agree to limit their exports for the crop year 1933-34 to a figure which will be arrived at upon the completion of negotiations with the Government of the overseas wheat exporting countries. They also agree that the question of their export of wheat during the crop year 1934-35 shall be the subject of further negotiations with the wheat exporting countries represented upon the Advisory Committee.

### ARTICLE 6 (ABRIDGED)

The Governments of the wheat importing countries in signing this instrument—

I. Agree henceforth not to encourage any extension of the area sown to wheat, and not to take any governmental measures which would result in increased domestic wheat production.

II. Agree to adopt every possible measure to increase wheat consumption and raise the quality of bread.

III. "Agree that a substantial improvement in the price of wheat should have as its consequence a lowering of

Customs tariffs, and are prepared to begin such adjustment of Customs tariffs when" the conditions cited in Appendix A are realized. "It is understood that the rate of duty necessary to assure remunerative prices may vary for different countries, but will not be sufficiently high to encourage their farmers to expand wheat acreage."

IV. "Agree that in order to restore more normal conditions in world trade in wheat the reduction of Customs tariffs would have to be accompanied by modification of the general regime of quantitative restriction of wheat imports and accept in principle the desirability of such a modification. The importing countries are prepared to make effective alterations in 1934-35 if world prices have taken a definitely upward turn from the average price of the first six months of the calendar year 1933. . . . It is understood that this undertaking is consistent with maintaining the home market for domestic wheat grown on an area no greater than at present. . . .

"The obligation of the importing countries under this agreement are to be interpreted in the light of the following declaration—

"It is recognized that measures affecting the area of wheat grown and the degree of protection adopted are primarily dependent upon domestic conditions within each country, and that any change in these measures must often require the sanction of the legislature. The intention of this agreement is nevertheless that the importing countries will not take advantage of a voluntary reduction of exports on the part of the exporting countries, by developing their domestic policies in such a way as to frustrate the efforts which the exporting countries are making in the common interest, to restore the price of wheat to a remunerative level."

#### ARTICLE 7

A Wheat Advisory Committee is to be set up. (See Appendix B.)

#### APPENDICES (ABRIDGED)

##### A

1. "International wheat price" as mentioned in Article 6, paragraph III, of the draft agreement, shall be understood to mean a duty-free gold price c.i.f. on a world market. . . .

It is the average price of all parcels of imported wheat of all grades sold during each week in all the ports of Great Britain.

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2. The minimum average gold price calculated as indicated above shall be 12 gold francs per quintal (63.02 gold cents per bushel).

3. The period referred to in Article 6, paragraph III, of the Agreement shall be 16 weeks.

4. Each country will decide upon its tariff adjustment in accordance with the principles enunciated in Article 6, paragraph III, of the draft agreement, and every considerable and lasting change in wheat prices shall be followed by an adjustment of tariffs proportionate to such change.

### B

The Wheat Advisory Committee is to watch over the implementing of this Agreement only. "No question arises of establishing any permanent committee entrusted with the task of supervizing the production of and trade in wheat." It will only take decisions in cases defined in the agreements; and will be "primarily advisory in character."

### MINUTE

A minute of the final meeting records that the Act of Agreement shall be deposited at the League Secretariat, and shall remain open for signature on behalf of other countries.

## APPENDIX III

### FRANCO-GERMAN POTASH AGREEMENT SIGNED AT PARIS, 29th DECEMBER, 1926

(Translation)

BETWEEN the Deutsches Kalisyndikat Gesellschaft mit beschränkter Haftung, of Berlin, hereinafter called "the Syndicate," of the first part, and the Société Commerciale des Potasses d'Alsace, Les Mines Domaniales de Potasse d'Alsace, and the Société Anonyme des Mines de Kali Sainte-Thérèse, hereinafter called "the Société," of the second part, the following agreement has been concluded following the Lugano Agreement of 10th April, 1926.

Article I. To the Syndicate is reserved exclusive rights to sell in Germany, as well as in possible German colonies, protectorates and mandated territories. To the Société is reserved exclusive rights to sell in France, and in French colonies, protectorates and mandated territories. The two parties agree to take all necessary measures to prevent any exportations or re-exportations from these territories by a third party without special authorization. In the case where the reserved territories are used as countries of transit, the final destination of the goods will be placed under a rigorous supervision. The measures taken for this control will be communicated to the other party. The exclusive sales rights apply to the following potash salts—

1. Ores containing potash which are produced in the mines, crude salts in solid or dissolved form.

2. Chloride of potash, sulphate of potash, sulphate of potash-magnesia, the different potash salts used as fertilizers, and all potash salts, which as a general rule are produced from crude potash salts, as well as the residues of these products containing potash.

3. Mixtures of crude and refined salts, i.e. mixed salts.

Beginning 1st May, 1927, all exports of potash from the mines, in whatever form they may be, will be subject to the conditions of the present contract . . . and reckoned in terms of  $K_2O$  . . . .

The two parties shall come to an agreement, as soon as possible, with regard to the prices and conditions to be established for potash used in the manufacture of different preparations

for export, outside of territories reserved to both parties, as well as the form and method of control to be adopted. The exclusive sales rights conceded to France and Germany in the territories under their control carry with them for each party the prohibition to make deliveries of potash salts for export, in no matter what form, into the territory of the other. . . .

Article II. . . . In Germany, all of the potash mines or plants are obliged to adhere to the Syndicate from the beginning of their production. In France the owners of the mines adhering to the Société agree to bring about the adhesion to the Société of all new exploiters of potash mines or plants. . . . In case of the creation, in the countries reserved to the two parties, of new potash mines or new plants for the transformation of potash originating from the mines, their exports shall be included in the respective foreign sales quotas of the Syndicate and the Société. The signatories undertake to take all necessary measures to effect the reporting and control of the quantities of such potash salts and manufactured products which may be exported by new producers not parties to the present contract.

Article III. The two parties will jointly take the necessary measures for maintaining the regularity of the market.

Article IV. As from 1st May, 1926, the annual sale, outside of France, Germany, their colonies, mandated territories and protectorates, will be divided until an annual sale of 840,000 metric tons of  $K_2O$  is reached, in such manner that the Syndicate will receive 70 per cent and the Société 30 per cent. For any tonnage over an annual sale of 840,000 tons, the Syndicate will receive 50 per cent and the Société 50 per cent. It is, however, agreed that when the sale of 825,000 metric tons  $K_2O$  shall have been attained, the Société shall receive 3,000 tons of  $K_2O$  by right of priority above its fixed quota. If in the fourth year of the contract an annual sale of 840,000 of  $K_2O$  has not been reached, the Société shall receive for the fifth year of the contract a priority for the delivery of 8,000 tons of  $K_2O$ . . . . Should the sale of 840,000 tons of  $K_2O$  not be attained during the course of the fifth year, it is agreed that, in any case, from the beginning of the sixth year, the quantities over the highest annual tonnage reached during the first five years shall be divided in the proportion of 50 : 50.

Article V. The two parties have agreed to set up as rapidly as possible, for each country, joint organizations for the development of sales.

Article VI. The two parties shall mutually communicate within the three days following each of the ten-day periods of



each month the amount of the orders received and of deliveries made, either by rail or water, within each ten-day period. In case one of the parties exceeds its quota of orders in a country, at the end of one of these ten-day periods a readjustment shall be made, except by agreement to the contrary, immediately if possible, or at most not later than two months, by the transfer of a corresponding number of orders to the other party. In every case an exact readjustment of the quotas must be reached before the end of the season and contract year (30th April of each year. Only in the case where an exact compensation cannot be effected, due to forces beyond control, a readjustment of the quotas shall be made either by a complementary delivery to be made within a maximum delay-period of four months, or by payment by the party in excess to the party in deficit of a bonus of 15 per cent of the gross sale price obtained in the country under discussion.

Article VII. The selling price for each country shall be fixed by a common agreement between the directing boards of the two parties on the basis of the proposals presented by the managing boards of the sales organizations, which should take into account the actual conditions prevailing in each country at the time. These prices shall be established by taking into consideration cost prices on the one hand, and, on the other hand, in such a manner as to allow the development of the use of potash for agriculture and industry in each country.

Article VIII. The collaboration of the Syndicate and the Société has as its aim the development of the sale of potash according to the needs of the various countries, the realization of economies in general expenses, and the avoidance of unnecessary increases of prices for the consumer. The division provided for in Article IV does not in any way prevent the two parties from coming to a special agreement to effect changes from one country to another if such measures appear to them desirable from a practical point of view.

Article IX. A Commission of Control shall be constituted, composed of members one-half of whom shall be chosen by each of the two parties. The members of this commission, who may act either in co-operation or separately, shall examine the accuracy of the declarations made by the two parties throughout the duration of the present contract, either at the head offices of the Companies or at the mines or in any other place. If certain findings of the commission are not recognized by one of the parties, the latter has the right to demand a new investigation by two persons chosen outside of the commission, and who, in case they disagree, shall have the right to designate

a board of arbitration. The members of the Commission of Control and the persons designated to proceed with a new investigation shall have the right to demand the assistance of representatives of the contracting parties. . . .

Article XII. In case of differences which may arise either directly or indirectly from the execution of the present contract, no recourse may be made to the jurisdiction of any ordinary tribunals. These differences shall be settled by arbitration. Arbitration shall be entrusted to an Arbitration Committee which shall be composed of two representatives of each party. The four arbitrators shall name a supreme arbitrator, and, if they cannot come to an agreement on the choice of this arbitrator, the President of the Arbitration Court at the Hague shall be asked to designate him. In case of an infraction duly established, the guilty party shall be called upon to pay a fine to the other party, the amount of which shall not exceed five times the value of the litigation, and, in the case of a second offence within the same year, ten times the value of the litigation for which the arbitration has been demanded.

Article XIII. The contract is made for a period of ten years from 1st May, 1926, with the provision that it may be cancelled at the end of the seventh year, provided one year's notice of cancellation has been given in advance. If this contract . . . is not denounced one year before the tenth year, it shall be prolonged by tacit renewal by five-year periods, if a notice of cancellation has not been given one year before the expiration of these periods. . . .

## APPENDIX IV

### NOTE ON THE ADMINISTRATION OF THE CONVENTION FOR THE DEVELOPMENT AND PROGRESS OF THE INTERNATIONAL INCANDESCENT ELECTRIC LAMP INDUSTRY.

#### PHOEBUS COMPANY

IN order to apply the terms of the Convention the Phoebus Company was formed with its seat at Geneva. Switzerland was chosen as the seat of the administering company in order to ensure as far as possible independence of the divergent laws of the various countries. The Phoebus Company acts as an administrative organ for the parties of the Convention, its capital being 500,000 Swiss francs. It acts as an intermediary for the exchange of methods of manufacture and for the acquisition of patents. All members of the Convention are partners in it. The partners undertake to transact their business in accordance with the terms of the Convention, and to obey the instructions of the controlling bodies. All obligations are subject to high penalties, the payment of which is guaranteed by the deposit of considerable sums by way of security, the actual amount depending on the business turnover of the individual partners.

#### ARBITRAL TRIBUNAL

For the settlement of disputes, a special arbitral tribunal has been formed, at the head of which is a Swiss professor of international reputation, having as his assessors a Swiss federal judge and a technical expert on international cartels. This arbitral tribunal gives a final award in all disputes and differences of opinion. The execution of arbitral awards is guaranteed by the fixing of high security.

#### CONTROLLING BODIES

*The General Assembly* meets as a rule once or twice a year. The members' right to vote depends on the amount of their share quota during the basic year, a vote being given for each million unit lamps. The small producers selling less than a million lamps may form groups among themselves.

*The Administrative Board* watches and directs the application of the Convention, and the committees mentioned below and the national assemblies of manufacturers may appeal to it in the first instance. In the measures it takes the Administrative Board must pay due heed to the decisions of the General Assembly and to the provisions of the Convention. It may,

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however, take any administrative or executive measures which it deems necessary or expedient for the application of the Convention.

Besides the Administrative Board there is the *Executive Committee*, which at present consists of six members chosen from the Administrative Board. The Executive Committee takes decisions on current business, particularly financial affairs.

*The Business Development Committee* is composed of at least five members; at present there are seven. It takes decisions regarding the general policy of commercial development and informs the national assemblies of the general lines on which such questions should be solved. The term "business development" in this connection means the development of the use of electric light.

*The Sales Committee*, composed of at least five members—at present of seven—decides the general sales policy and gives the national assemblies general directions for the fixing of prices and conditions of sale in the various territories.

*The Standardization Committee*, consisting of five technical experts and five traders, takes decisions regarding standardization, including the simplification of manufacture and the reduction of cost prices. The final object of standardization is to bring about a complete uniformity as regards external form, internal structure, dimensions and lighting power of all products of the firms parties to the Convention. This aim, however, has hitherto been attained only as regards the lamps most commonly used for general lighting purposes.

Besides the Standardization Committee, there are also *purely* technical committees, which discuss special technical questions and recommend decisions for adoption by the competent Committees, the Administrative Board or the General Assembly.

In addition to the above-mentioned Committees, there are also special Advisory Committees, which assist the Director-General in legal questions and in any questions raised regarding the calculation of quotas.

### NATIONAL ASSEMBLIES

In each country of origin and each country of the common territory there are national assemblies which have to settle local sales questions. Their duties consist primarily in fixing prices and conditions of sale. Their decisions are taken by a three-quarter majority.

## APPENDIX V

EXTRACT FROM A PAMPHLET EMBODYING THE FINDINGS OF THE JOINT UNEMPLOYMENT COMMITTEE OF THE INTERNATIONAL FEDERATION OF TRADE UNIONS AND THE LABOUR AND SOCIALIST INTERNATIONAL (1930-31).

### CARTELS AND MONOPOLIES

DURING recent years the elimination of free competition within the capitalist system, and the substitution of industrial concentration through cartels, trusts and similar organizations, has proceeded at an accelerated pace. As a result such organizations now dominate important markets and are a vital factor in determining the quantity and distribution of goods produced and in fixing prices. Although this development has gone farther in some countries than in others, and has taken many different forms, it represents a tendency common to all industrial nations. Indeed, it now transcends national boundaries, for international cartels and consolidations are becoming more and more important.

The creation of complete or partial monopolies throughout the whole range of industry reinforces the economic power of the capitalist groups concerned, and, if allowed to operate unchecked, constitutes a grave menace to workers and consumers generally. At the same time it must be recognized that the growth of industrial consolidation means an advance towards an economically higher form of capitalism, and may provide a starting-point for the development of conscious planning of the economic system, such as the workers strive to secure in socialism. Thus, Labour cannot join in a general condemnation of economic developments which tend to eliminate competition, but must rather aim at the public supervision and regulation of monopolistic organizations. This is especially necessary since the price policy of monopolistic concerns often accentuates economic crises, and thus leads to increased unemployment. It is therefore recommended that—

1. Monopolistic concerns of all kinds should be placed under public supervision and regulation, through public institutions on which the trade union movement and the co-operative movement should be represented.

2. The supervision of prices should be one of the functions of such public institutions.

3. There should be, similarly, *international supervision* of international trusts and cartels, and while this presents practical difficulties it is considered that the task should be undertaken by an organization under the League of Nations, the

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collaboration of the International Federation of Trade Unions and the international co-operative movement being, however, an essential feature in whatever method is adopted.

4. As a necessary preparatory measure, nationally and internationally, there should be the fullest publicity regarding the financial and other operations of monopolistic concerns, and both national legislation and an international convention for this purpose should be promoted.

# APPENDIX VI

## TRADE UNIONS INTERNATIONAL SECRETARIATS

	<i>Founded in</i>	<i>No. of Affiliated Organisations</i>	<i>Members</i>
International Federation of Bookbinders and Kindred Trades	1907	16	83,550
The Building Workers' International	1903	24	897,403
International Clothing-Workers' Federation	1893	29	227,813
International Federation of Commercial, Technical and Clerical Employees	1920	50	880,741
Universal Alliance of Diamond Workers	1905	9	20,440
International Federation of General Factory Workers	1920	22	581,000
International Union of Federations of Workers in the Food and Drink Trades	1920	34	366,060
International Federation of Glassworkers	1908	13	51,000
International Union of Hairdressers	1907	10	11,743
International Federation of Hatters	1900	12	32,256
International Union of Hotel, Restaurant and Bar Workers	1908	19	71,883
International Land Workers' Federation	1920	15	424,211
International Federation of Boot and Shoe Operatives and Leather Workers	1907	26	283,452
International Federation of Lithographers and Kindred Trades	1896	20	64,477
International Metal Workers' Federation	1893	30	1,742,663
Miners' International Federation	1890	17	1,362,485
International Secretariat of Painters and Kindred Trades	1911	15	218,392
The Postal International	1911	37	430,769
International Federation of Pottery Workers	1905	8	122,476

## 186 INTERNATIONAL COMBINES IN MODERN INDUSTRY

TRADE UNIONS—(contd.)  
INTERNATIONAL SECRETARIATS—(contd.)

	<i>Founded in</i>	<i>No. of Affiliated Organisations</i>	<i>Members</i>
International Federation of Employees in Public Services . . .	1907	14	560,768
International Secretariat of Stone Workers . . .	1903	14	110,783
International Association of Textile Workers . . .	1894	17	861,835
International Secretariat of Tobacco Workers . . .	1899	13	106,765
International Transport-workers' Federation . . .	1897	98	2,350,943
International Typographical Secretariat . . .	1893	24	223,044
International Union of Wood Workers . . .	1904	51	895,643
Teachers' International Trade Secretariat . . .	*	12	107,885
Civil Service International . . .	1931	10	320,000
Enginemen and Firemen . . .	*	*	82,000

\* Information not available.



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