THEODORE (TEDDY) ROOSEVELT

Roosevelt spared me on a hunting expedition!!! 😊
ROOSEVELT IN OFFICE

- Took office at 42 years old
  - Youngest person ever to serve as president
  - Reached presidency after assassination of president McKinley

- Social Darwinist
  - Believed US was in competition with other nations and only the fittest would survive
  - Domestically was a progressive
    - Believed government should balance needs of competing groups in American Society
“I shall see to it, that every man has a square deal, no less and no more”

- Fair opportunities for all!!
- Promised not to favor any group of Americans
- His progressive reforms = square deal
  - Trustbusting, Regulating railroad co., Meat Inspection Act, Food & Drug Act, and Conservation efforts

- Reforms needed to become an efficient society that could compete globally
ROOSEVELT AND BIG TRUSTS

- Trusts = an arrangement by which stockholders in several companies transferred their shares to a single set of trustees

- The trusts came to dominate a number of major industries, and were, in effect, monopolies
  - single supplier or seller of a good or service for which there are no close substitutes
ROOSEVELT AND BIG TRUSTS

- Believed that big companies were helping the nation’s prosperity due to the new efficiency
  - However....

- Also believed that big business’ pursuit of private interests were hurting the public interest
MONOPOLIES & RAILROADS

- 1902 – Fight between 3 men for control of the Burlington Railroad on the New York Stock Exchange
  - Stock battle caused panic which almost lead to a recession

- 3 parties created a new giant holding company called Northern Securities... essentially creating a monopoly...
  - Over northwestern railroads
Roosevelt decided that the arrangement violated the Sherman Anti-Trust Act
- Filed suit against company in 1902
- Supreme Court ruled 5-4 that company was in violation

People loved Roosevelt for his action and the newspapers declared him a “Trustbuster”... his popularity grew
COAL STRIKE OF 1902

- United Mine Workers union called a strike
  - 150,000 workers in eastern Pennsylvania mines
- Strike dragged on for months, coal prices soared
- Roosevelt wants an agreement
  - Threatened to take over the mines & military action
- Agreed on a compromise settlement:
  - 10% pay hike, 9 hour work day
  - Lost the right to strike in next 3 years
Established the Bureau of Corporations to investigate corporations and issue reports on their activities

- However...

Wanted to show he wasn’t against big business, just questionable actions by big business

We are not attacking the corporations, but endeavoring to do away with any evil in them. We are not hostile to them; we are merely determined that they shall be so handled as to subserve the public good. We draw the line against misconduct, not against wealth.

Theodore Roosevelt
State of the Union, 1902
U.S. STEEL INVESTIGATION

- Bureau started to investigate U.S. Steel (10 Steel companies merge)
- Worried about a lawsuit, they met privately with Roosevelt
- **Compromise:** U.S. Steel would get private advising to fix the problems without going to court
- Roosevelt accepted this “gentlemen’s agreement” and started doing it with other companies
- This arrangement allowed Roosevelt to regulate big business without having to sacrifice economy by breaking up trusts
OTHER REFORMS: RAILROADS!!

- **Elkins Act (1903)** - Illegal for railroad officials to give partial refunds for using a particular railroad (bribery)

- **Hepburn Act (1906)** -
  - Limited the distribution of free railroad passes (bribery)
  - Helped regulate railroad rates
Other Reforms - Social Welfare

- Meat Inspection Act -
  - Required federal inspection of meat sold
  - Set standards of cleanliness
    - Need for this act came to light in Upton Sinclair’s “The Jungle”
Other Reforms – Social Welfare

- Pure Food and Drug Act
  - Prohibited the manufacturing, sale, or shipment of impure or falsely labeled food and drugs
  - Companies were making “potions” they said could cure certain diseases and marketing them as medicine
    - Only contained: alcohol, colored water, & sugar,
    - Others contained: caffeine, opium, or cocaine
HALL'S

Vegetable Sicilian

HAIR RENEWER

A high-class preparation in every way. Always restores color to gray hair, the dark, rich color it used to have. The hair grows rapidly, stops coming out, and all dandruff disappears.

D. & L. Hall & Co., St. Louis, Mo.
Conservation!!!

- Conservation: preserving some wilderness areas, while others are developed for common good
- Realized that our resources were not endless
- Set aside 148 mill acres for forest reserves
- 80 mill acres for mineral and water resources
- 50+ wildlife sanctuaries/national parks 😊
TAFT AND PROGRESSIVISM

The real trustbuster!
“I have no doubt that when you return you will find me very much under suspicion…I have not the prestige which you had…I am not attempting quite as much as you did…and so I fear that a large part of the public will feel as if I had fallen away from your ideals; but you know me better and will understand that I am still working away on the same old plan.”
TAFT’S REFORMS

- Twice as many antitrust cases than Roosevelt
- Established the Children’s Bureau
  - Child Welfare
- Dedicated conservationist
  - Bureau of Mines
  - Expanded national forests
Roosevelt went on a hunting trip in Africa

Taft announced an antitrust lawsuit against U.S. Steel

- Broke the Sherman Antitrust Act by attempting to buy Tennessee Coal and Iron Company

Roosevelt was frustrated by Taft

In 1912, Roosevelt ran for presidency

TAFT UPSETS HIS BOY... TEDDY BEAR