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Source: *Presidential Studies Quarterly*, Vol. 25, No. 4, Perceptions of the Presidency (Fall, 1995), pp. 725-739

Published by: Wiley on behalf of the Center for the Study of the Presidency and Congress

Stable URL: <https://www.jstor.org/stable/27551508>

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# Theodore Roosevelt and Corporate America, 1901–1909: A Reexamination

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## Abstract

*This essay reconceptualizes President Theodore Roosevelt's "anti-trust" image within a "pro-business" framework. Critics who have measured Roosevelt's success by the number of anti-trust suits he brought or won miss the essentially rhetorical purposes of his involvement with corporate America. Specifically, this essay contends that his primary emphasis involved the promotion of the proper attitude in corporate leaders and the general public regarding the role of big business in American society. This Roosevelt did in two ways. First, he argued metaphorically for the necessity of corporations and the restraint of muckraking journalists. Second, along with employing metaphors to chastise big business, Roosevelt assumed the role of moral guardian and preached to corporate leaders to adhere to an ethical standard in business. For Roosevelt, corporate America could be effectively regulated only by its leaders' sense of morality and spirit of public service.*

Public concern over the emergence of the industrial combines at the turn of the twentieth century has been well documented. The frequency at which these trusts were created startled many people. According to some accounts, the public grew more and more apprehensive with the centralized economic power of corporations and their seeming ability to swallow or to ruin effective competitors and to control consumer prices at will. The middle class' initial surprise at these new business entities quickly turned to fear. For those people, the growth of large manufacturing corporations and holding companies appeared ready to stifle their own economic opportunities. And with continued publicity being given to many corporations' questionable business practices, public fears soon turned to hatred. No sooner would some business be labeled a trust than it would be denounced as a conspiracy. The majority of the American people, David Noble has concluded, was not convinced that "their future lay within a corporate society."<sup>1</sup>

All this was not lost on Theodore Roosevelt. In reflecting back upon his presidency in his autobiography, he recalled that the attitude of the nation toward corporate businesses represented one of the most vital questions he faced.<sup>2</sup> While President, Roosevelt struggled not only to counter the growing public animosity regarding these new business entities, but to curb their excesses that helped give rise to the public's animosity. Roosevelt viewed the anti-business fervor fueled by

journalistic “muck-rakers” as just as dangerous as the excessive greed of corporate officers. Thus, Stephen Lucas has concluded that the President sought a middle ground in the hopes to “minimize dangers from extremists on both ends.”<sup>3</sup>

With social order as his overriding concern, President Roosevelt used the “bully pulpit” to urge restraint by both big business and its muckraking critics and to lessen the attendant apprehension of the American people. The resulting balance in Roosevelt’s behavior concerning the trusts, however, has led to mixed assessments. In large part, reviews of Roosevelt’s legislative actions have been critical, while his efforts to resolve the problems through presidential “jawboning” have been, at most, belittled, and at the least, largely ignored.

These assessments overlook the role of persuasion in Roosevelt’s efforts to resolve the problem of unfair business practices and the attendant social ills. Too many critics have focused on the number of trusts dismantled or the growth of trusts despite particular legislation as the sole index of success or failure. I shall argue, however, that Roosevelt’s image as an “anti-trust” advocate should be reconceptualized within a “pro-business” framework inasmuch that Roosevelt never intended to dissolve the giant corporations or unnecessarily hamstring their operations. He hoped to place them under government observation and, if necessary, regulation. His larger purpose, though, involved the promotion of the proper attitude in corporate leaders and the general public regarding the role of big business in American society.

What is needed is a more substantive interpretation of Roosevelt’s involvement with corporate business.<sup>4</sup> In large part, the President’s rhetoric served an epistemic function for society. Unlike previous chief executives, President Roosevelt provided a public forum to articulate the fears of the populace while simultaneously educating them about the necessity for corporate businesses.<sup>5</sup> As a rhetorical president, he appeared frequently before the public to address the moral implications of certain social behaviors, warning against unbridled greed by corporate leaders and unwarranted envy by the public. In taking his case to the people, he employed biological, Darwinian, and medical metaphors to calm public hostility about big business. According to Roosevelt, the corporations and trusts were a vital “organ” for the “evolutionary” development of business. Furthermore, he held that the attacks by some sensational-minded journalists against big business brought more harm to the “patient” than good.

Second, I shall illustrate how Roosevelt’s assumption of the role of moral guardian distinguishes his rhetorical presidency. In viewing his office as a bully pulpit from which to preach certain fundamental beliefs, Roosevelt took a long-term view. He considered moral suasion as much, if not more, a part of his job than solely promoting legislative initiatives. He sought not just to advocate legislation but also to illuminate and to inspire his listeners about the primary values in their culture. To that end, he again employed Darwinian metaphors; this time he portrayed the railroad trusts as “predators” that the government could restrain but not control. Perhaps more importantly, he addressed the people behind the trusts, calling for them to adhere to a moral standard for not only the public welfare but for their own individual character as well.

### The Historical Record

Roosevelt's record concerning the supervision of corporate activity has been a point of contention for decades. Some historians have given him credit for several noteworthy accomplishments. For example, William Letwin has applauded the President's "brilliant defeat" of the railroad holding company, Northern Securities, by invoking the little used Sherman Antitrust Act.<sup>6</sup> Arthur Johnson has noted that the President worked successfully to create a Bureau of Corporations that would publicly report on corporate abuses.<sup>7</sup> George Mowry has acknowledged Roosevelt's direct responsibility for the passage of the Hepburn Act. For Mowry, this legislation represented a "landmark in the evolution of federal control of private industry."<sup>8</sup>

For some, however, Roosevelt's tough, "Rough Riding" cowboy image did not extend to his relationship with big business. According to biographer Henry Pringle, Roosevelt's image as a "trust buster" was an exaggeration. In almost apologetic tones, Pringle has noted that Roosevelt initiated only twenty-five suits under the Sherman Antitrust Act, while his successor, William Taft, started forty-five.<sup>9</sup> Gabriel Kolko likewise has questioned Roosevelt's use of the Sherman Antitrust Act. Kolko has charged that the Northern Securities case was politically popular but that it failed to alter the railroad situation in the Northwest.<sup>10</sup> Lewis Gould has noted the ineffectiveness of the Bureau of Corporations when dealing with the beef trust, calling it a public-relations nightmare that embarrassed the Administration. Gould has also observed that the Hepburn Act probably did more harm than good to the nation's transportation system.<sup>11</sup> Johnson has concluded that Roosevelt's inconsistent means to distinguish between "good" and "bad" trusts on a moral basis proved impossible to institutionalize into sound legislative policy.<sup>12</sup>

Several scholars have also generally dismissed the President's rhetoric concerning the trusts. Gould, for example, has concluded that despite the rhetorical furor over antitrust cases early in his presidency, there was no dramatic increase in antitrust cases in Roosevelt's first term.<sup>13</sup> Grant McConnell has pronounced that Roosevelt's actions were less impressive than the "noise" accompanying them.<sup>14</sup> Finally, Richard Hofstadter has argued that there was a "hundred times more noise than accomplishment" in the President's antitrust suits and that the "most intense and rapid growth of trusts in American business history" occurred on Roosevelt's watch.<sup>15</sup>

The view that Roosevelt made less than substantive gains in the antitrust area often rests upon the distinction between his deeds and his rhetoric. Viewed from the latter perspective, however, Roosevelt actually accomplished a great deal. He did not break up many trusts, but he did provide a sympathetic ear and a powerful voice for the unfocused discontent of the country regarding the growth and abusive practices of corporations and trusts. With his public rhetoric, the President led a symbolic crusade against impersonal and amoral forces. He took growing public resentment of big business, moderated its radicalism, and refocused it to create the pressure needed to persuade Congress to pass reform legislation such as the Hepburn Act. In other words, he provided Americans with an outlet for their frustration. In his continuous scouring of the "criminal rich," biographer William Harbaugh has noted, Roosevelt gave his audiences the satisfaction of "emotional catharsis."<sup>16</sup>

Perhaps most importantly, Roosevelt's rhetoric put pressure upon big business to reform itself. At a time when many business leaders viewed the federal government as a "second rate" power,<sup>17</sup> Roosevelt seized the legislative and moral high ground to try and restrain wholesale corporate abuses. He believed that the very threat of anti-trust legislation might convince corporate leaders to do business in the proper spirit of public service. He put the captains of industry on notice that if they failed to police themselves, to engage in what he considered moral behavior, then government would be forced to intervene.

As some scholars have conceded, Roosevelt's "strong language had value in itself." Hofstadter has contended that despite the ambiguity in Roosevelt's rhetoric, an ambiguity that is the heart of practical politics, his rhetoric transcended the "weak and halting" equivocations of most ordinary politicians and displayed a "fine aggressive surge."<sup>18</sup> Similarly, Pringle offers the conclusion that there was "significance" in what Roosevelt "said rather than what he did."<sup>19</sup>

In all these senses, Roosevelt accomplished quite a lot. As Harbaugh has concluded:

at a time when the American people's government was perilously close to becoming a mere satellite of big business, Theodore Roosevelt, by a masterful assertion of both his moral and political authority, had reaffirmed the people's right to control their affairs through their elected representatives.<sup>20</sup>

Particularly during his first term, President Roosevelt sought to educate the nation about big business, hoping to ease the public's anxiety regarding corporations and trusts, and to temper those journalists stoking the nation's unease. Breaking with presidential tradition and speaking about such non-constitutional issues, Roosevelt frequently addressed the public about its attitudes and beliefs. Furthermore, as a rhetorical president, he understood the need to address simultaneously the varied interest groups of the nation. To that end, he engaged a line of argument that was at once educational and compelling. Roosevelt's rhetoric was compelling, in part, because it was primarily metaphoric in nature.

### The Rhetorical Legacy

#### *In Defense of the Trusts*

Throughout his public career, Theodore Roosevelt endeavored to reconstitute the character of his listeners. For him, Americans needed to cultivate qualities such as duty, honor, and civic responsibility that proved indispensable to the "make-up of every great and masterful nation." Such a culture aspired to what he considered the higher life, the "life of spiritual and moral effort" that marked a truly advanced people.<sup>21</sup> Ever the pragmatist, however, he recognized that America's spiritual progress could only be attained by first securing a strong material base such as that being formed by the new corporate form of business.<sup>22</sup> Thus, he saw the need to decrease public hostilities regarding big business so that the requisite material foundation could be properly laid. As a result, Roosevelt routinely employed metaphors in his public messages about the trusts.

Traditionally, metaphors have constituted decorations, a “sort of happy extra trick with words” that embellished plain language.<sup>23</sup> But this perspective has been challenged by the belief that metaphor use can provide an advocate with a powerful rhetorical tool. The rhetor who links successfully one idea with another dissimilar idea can make a substantive argument for the former to be viewed within the context of the latter. Metaphors, then, fuse ideas of different classes.<sup>24</sup> Instead of a “semantic clash,” however, they provide a “new predicative meaning” which emerges from “the collapse of the literal meaning.”<sup>25</sup> Essentially, metaphors can ground new and provocative concepts within familiar ideas and experiences that an audience finds non-threatening. This, then, allows an advocate to make meaningful arguments for the interpretation of new realities and to prescribe simultaneously guides for future action.<sup>26</sup>

As he often did in explaining new issues to the American people, Roosevelt illustrated his view of corporations and trusts with metaphorical images. He attempted to link these new and frightening business entities with more familiar and less provocative images. In discussing them, he seemed especially to favor “biological” and “natural” metaphors.

Roosevelt compared the nation’s material well-being to a fit human body maintained by big business. By making the corporations and trusts a necessary “organ” for the welfare of the public “body,” the President hoped to make them a less forbidding concept. In his 1901 Message to Congress, for example, he associated the railroads with “arteries” through which the “commercial life-blood of this nation flows.”<sup>27</sup> Over the next two years, he returned occasionally to such “body” metaphors. He insisted that “we must care for the body first” by insuring “that our tremendous industrial development goes on.”<sup>28</sup> Just as people provided for their own individual health, the President urged metaphorically that the same consideration be given to the nation. Before they denounced the trusts, Roosevelt called for his listeners at the 1902 Charleston Exposition to contemplate the “merest truism”: that without the “material well-being” created by a strong corporate foundation, the nation’s “body” would lie in “ruins.”<sup>29</sup>

Recognizing the public’s fear of the meteoric rise of corporate entities, Roosevelt showed that the trusts were not aberrations of nature. Tapping into the public’s fascination with the postulates of Charles Darwin, Roosevelt defended the corporate form of business, in general, as part of the natural order.

For many early twentieth century Americans, the English naturalist had provided them with proof that life was a struggle for existence between competing forces. Roosevelt himself, according to one biographer, embraced the axiom “evolution through struggle.”<sup>30</sup> The President applied this “law of the jungle” to the world of business to make the trusts appear natural, inevitable, and in a larger sense, necessary. In his 1901 Annual Message, Roosevelt argued that “natural causes” in the business arena spurred the startling increase in the number of corporations. According to him, these natural causes dictated the type of life form that could survive in a particular environment. He contended in his 1902 Annual Message that with the development of modern industry, these “big aggregations” represented an

"inevitable development." Wherever men "are gathered together in great masses," he proclaimed before a 1902 Rhode Island audience, it "inevitably results that they must work far more largely through combinations." For him, it was a "mere law of nature" that compelled men to combine their talents and prosper.<sup>31</sup>

But Roosevelt reached beyond the argument that corporations were a natural, crucial step in the development of a great modern nation. He also tried to shift the public's increasing animosity toward big business by turning it toward those writers whose criticisms of large business entities he considered excessive.

Since the 1870s, journalists had been exposing the business practices of American industry, revealing everything from the selling of unsafe products to diseased food.<sup>32</sup> As Hofstadter has noted, this form of "emotionally colored" reporting drew nationwide attention.<sup>33</sup> Perhaps even more frightening to some were the remedies offered to eliminate these abuses. For example, Upton Sinclair's *The Jungle* promoted a socialist system as a cure for the practices of the meat industry.<sup>34</sup> Even before Roosevelt's best known indictment of these journalists, men and women he labeled "muck-rakers" in a speech in 1906, the President attempted to blunt the assaults of these journalists. During his first term, he repeatedly denounced those who he felt went too far in promoting anti-business sentiment.

For the President, stability and order were transcendent ideals: the rich and the poor had to close ranks in order to move forward together to fulfill America's destiny. For him, the reform movement had gotten out of hand and was unnecessarily exciting the public's mind. Furthermore, Roosevelt "feared the mob" and worried about the muck-raking literature building revolutionary sentiments.<sup>35</sup> The men and women who wrote sensationalized accounts of corporate illegalities, in Roosevelt's view, threatened the social harmony of the country.

Roosevelt condemned those critics that made what he considered unwarranted and unnecessarily vicious attacks against big business. These advocates, he believed, attempted to circumvent Darwinian law by promoting revolution rather than evolution.<sup>36</sup> He reiterated this theme in several public speeches. Before a Charleston audience in April, 1902, Roosevelt urged his listeners to disregard the sensation-minded journalists' appeals to envy and jealousy. If they did not, he warned, they would be tempted to overthrow the "more prosperous," and in the process, bring disaster on themselves.<sup>37</sup> "Nothing but harm to the whole body politic can come from ignorant agitation," Roosevelt proclaimed five months later. It was a certainty, he claimed, that disaster would befall the country if people reacted in a "spirit of rancor" toward the trusts.<sup>38</sup> To heed the "demagogic agitator," Roosevelt concluded before a Wisconsin audience in 1903, would result in the "overthrow" of the nation's corporate foundation and endanger the natural order.<sup>39</sup> For Roosevelt, moderation was the key in taking any action toward the trusts.

This theme of acting in anger and haste, and its disastrous consequences, Roosevelt played out metaphorically as well. He reconceptualized the nation's perception of these journalists by linking them with an idea both familiar and disturbing. Using a "medical" metaphor, he portrayed those journalists that wrote sensationalized accounts of corporate abuses as unqualified doctors diagnosing a patient. Roosevelt

cautioned the public about heeding the “ignorant zeal” of some writers in dealing with the trusts. According to him, some journalists promoted “wild and foolish” remedies in controlling corporate abuses. He warned that their call in using the “the knife” on corporations would be “more dangerous” to the “patient” than the “disease” itself. These “remedies” would only “perpetuate” the malady, “paralyze” all industries, and essentially “destroy the disease by killing” the nation. In an attempt to blunt the ethos of these journalists, Roosevelt offered the idea that anyone who promised a “patent cure-all for every ill” was nothing but a “quack.”<sup>40</sup>

Roosevelt’s most provocative attack on these journalists, however, occurred in April, 1906. At the laying of a congressional office building’s cornerstone, the President introduced the term “muck-raking” into the popular vocabulary. He began by applauding those journalists that exposed the immoral practices of corporations. He cautioned, however, that if journalists, as the “man with the muck-rake” who only looks down into the filth, only see the evil of industrial life, the resulting exposés became not an “incitement to good” but “one of the most potent forces for evil.” The dominant metaphor in “Muck-Rakers” not only linked journalists to the mythical muckrakers, but again to physicians whose ignorance perpetuated the disease. According to Roosevelt, the muck-rakers “epidemic” of “indiscriminate assault” did more harm than good. Their “cure” of “hysterical sensationalism” was not an appropriate weapon. In fact, such “gross and reckless assaults” upon big business would in fact create a morbid public sentiment and give “immunity” to those that did engage in practices against the public good.<sup>41</sup> For the President, the hysterical sensationalism of muckraking journalists would lead to two debilitating results: either the public would lead a violent crusade against all trusts for the sins of a few; or the public would suffer overwhelming despair and be unable to confront true wrong-doing. Thus, Roosevelt sought to protect the corporations against what he considered unwarranted attacks. He hoped to stem the agitative rhetoric of certain journalists and aimed to infuse an attitude of moderation in the public regarding corporate practices.

While Roosevelt portrayed the trusts metaphorically as a natural, evolutionary development, and defended them metaphorically against the excessive remedies of the muck-rakers, he by no means gave big business his blanket approval. Roosevelt pointed an accusing finger at various corporate entities that epitomized all that he considered morally evil in American business. According to him, the railroad magnates, for example, placed a personal premium upon “unscrupulous and ruthless cunning.”<sup>42</sup> The kind of business prosperity these and other greedy industrialists sought, he declared in his Fifth Annual Message, placed an “inordinate value on mere wealth,” made a man “conscienceless in trade,” and compelled him to be “weak and cowardly in citizenship.”<sup>43</sup>

As Lucas has noted, there was no real incongruity between Roosevelt’s attacks on the muck-rakers who published lurid stories regarding the trusts and his criticism of the trusts themselves.<sup>44</sup> The President sought not only to decrease public uncertainty and hostility, but to temper what he considered the gross abuses of big business. For him, government legislation addressed only part of the latter problem. Roosevelt’s

rhetoric during his second term called for the moral redemption of corporate officers themselves; he called for them to take up a higher standard of honor in their dealings with each other and the public. For Roosevelt, the threat posed by certain corporate industries, such as the railroad combines, boiled down to a simple question of morality.

### *The Moral Standard*

Strategically, Roosevelt concentrated on the railroad industry for two reasons. Not only did existing laws fail to stop monopolistic combinations in this industry, but according to some accounts, railroad combines actually favored the most ruthless industrial corporations. More importantly, perhaps, he understood the importance of the railroad industry to the material prosperity of the nation. Thus, he sought to persuade railroad owners to rehabilitate themselves before public backlash promoted the need for extreme corrective measures against all corporate entities.<sup>45</sup>

Beyond working to educate the public about the natural evolution of corporate businesses, Roosevelt also took up the rhetorical task of ensuring that these businesses would exhibit the proper civic responsibility. His crusade against big business' amoral behavior began with what he and many others considered the most powerful and corrupt trust: the railroad combines. At the turn of the twentieth century, many people feared that the railroad corporations sought to place the "entire American transportation system under an oligarchy of three or four powerful men."<sup>46</sup> Such was the reputation of J. P. Morgan, James Hill, and Edward Harriman that when they formed their railroad corporation in 1901, Northern Securities, the "question was raised as to whether such a combination might eventually control the entire United States."<sup>47</sup> This railroad trust engaged in several questionable practices. For example, by monopolizing transportation in the Northwest, small shippers faced no other recourse but to pay the charges fixed by the trust. In addition, the union of these railroads caused their stock to be valued at a degree substantially higher than its worth, bringing their owners an unwarranted profit.<sup>48</sup>

Not only did railroad trusts sometimes overcharge the public but they also gave special rates to particular corporate clients. According to Roosevelt, corporations such as Standard Oil received "secret rates" from the railroad companies which aided it in maintaining a virtual monopoly in its field. Essentially, by assuring the railroad company of substantial business, Standard Oil received a rate lower than other, smaller shippers. With lower transportation expenses, Roosevelt contended in a 1906 Message to Congress, Standard Oil unfairly operated at a more profitable level than its competitors: "the profit of course comes not merely by the saving in the rate itself as compared with its competitors, but by the higher prices [Standard Oil] is able to charge . . . by the complete control of the market which it secures. . . ." This, Roosevelt claimed, represented a "characteristic example" of the "numerous evils" which had been occurring under a "system in which the big shipper and the railroad are left free to crush out all individual initiative."<sup>49</sup>

Thus, upon entering the White House, Roosevelt threw down the gauntlet. The White House announced that it would initiate a suit under the Sherman Act

to dissolve the Northern Securities Company. The Sherman Act had passed eleven years earlier, but until 1902, had rarely been invoked by a Chief Executive: Presidents Harrison, Cleveland, and McKinley had initiated a total of only eighteen suits under that law. By going after Northern Securities, an entity that in Roosevelt's view personified big business, with a law so rarely invoked, the President assured a trust-conscious nation that those industrial oligarchies engaged in suspect business practices would not go unchallenged.<sup>50</sup>

As a rhetorical president, Roosevelt used the attack on Northern Securities as a "media event" to promote the need for rate regulation of the railroad industry. On this issue, he met with determined resistance. Several corporate leaders denounced rate regulation, including railroad owners and coal operators. Not only were these groups well organized, but they "overwhelmed congressmen with petitions and telegrams."<sup>51</sup> The railroad trusts even engaged in a publicity campaign in 1905 to sway public opinion in their favor concerning rate regulation.<sup>52</sup> Because of these private efforts, coupled with a resistant Congress, Roosevelt took his case to the public. He traveled across the nation not only to generate support for rate regulation, but perhaps more importantly, to bring a stronger sense of public service to corporate leaders.<sup>53</sup>

Just as Roosevelt defended the corporate form of business by employing Darwinian imagery, he utilized Darwinian metaphors in his attack. Careful not to excite unnecessarily the nation, Roosevelt reminded it that *all* corporations were part of the natural order; however, *some* corporations threatened that order. As wild animals in the jungle preyed upon one another, certain trusts also could be labeled as predatory. While some such behavior might be natural in a competitive business environment, Roosevelt drew the line at success brought about by "vulpine cunning" and "wolfish greed."<sup>54</sup> Too many businessmen, he told a Georgia audience in 1905, used the "noxious phrase" of "business is business" as a justification for every type of "mean and crooked work."<sup>55</sup> Too often, Roosevelt declared before a crowd assembled for the dedication of a monument, did the "predatory capitalist" win his fortune "by chicanery and wrong-doing" that hurt the public good.<sup>56</sup> According to the President, railroad owners deliberately manipulated railroad stock rather than manage their businesses efficiently and honestly. In several public addresses, Roosevelt charged that the rapacious owners of the railroad trusts engaged in "insolent and manifold abuses" including bribery, neglect of employee safety, and deliberate evasion of laws.<sup>57</sup> In what Harbaugh has called Roosevelt's "most bitter and radical" Special Message,<sup>58</sup> the President condemned such behavior as not only criminal but immoral. In that 1908 Message, he likened metaphorically some corporate leaders to predatory parasites:

Just as the black-mailer and the bribe giver stand on the same evil eminence of infamy, so the man who makes an enormous fortune by corrupting legislatures and municipalities and fleecing his stockholder and the public, stands on the same moral level with the creature who fattens on the blood money of the gambling-house and the saloon.<sup>59</sup>

By casting the railroad trust as a wild predator, Roosevelt captured public support for legislation to curb its abuses.

Despite such regulatory legislation as the Hepburn Act, Roosevelt portrayed the government's response as a moderate one, illustrating the need for temperance in dealing with big business. He contended that the national government functioned only as an impartial arbiter of proper behavior in business. The administration would not exercise control "in a spirit of malevolence" toward the corporate leaders but in a manner that prevented them from acting in defiance of the larger public interest.<sup>60</sup> He personally pledged in 1905 not to endorse any bill that "interfered with the proper and legitimate prosperity of those [railroad owners]." The government, he suggested, aimed only to assume that all businesses had a fair chance at success. For Roosevelt, all that he asked of corporate America was to follow a simple rule: if it wanted "fair treatment" it had to "give it in return."<sup>61</sup>

To promote both public and business support of government legislation, Roosevelt again turned to metaphors. Comparing Federal legislation to a card game before a Texas audience in 1905, he revealed that regulatory legislation would not deal any particular interest the "best hand." Rather, it would assure a "square deal." "If the cards do not come to any man," the President said, "or if they do come, and he has not got the power to play them, that is his affair." What government regulations would prevent would be "any crookedness in the dealing."<sup>62</sup> Essentially, Roosevelt believed that the Federal government could only go so far to start the game; the players themselves still needed to observe certain rules of morality if the game was to be fair.

This point represents one of the keys to understanding Roosevelt's rhetoric concerning big business. He realized he could not institutionalize a system of ethics for it. While some laws were necessary, he acknowledged, they could not "make any community happy and prosperous" or even be the "chief factors in securing such happiness and prosperity."<sup>63</sup> Neither did he want legislation that would oppress, and possibly cripple what he believed to be the means to the country's material foundation. The issue of corporations involved more than just government intervention to restrain their abuses. Instead, the notion of a moral foundation for business lay at the heart of Roosevelt's public messages. For him, legislation could not ensure moral dealings in corporations' struggle for survival. Thus, he did not call for a government assault on the trusts so much as he sought to infuse the corporate officers with the proper moral spirit. More than anything else, he used the bully pulpit to preach about changing their character. He called for corporate leaders to forego their selfish desires that sometimes jeopardized the public's safety and trust and to embrace instead a sense of moral and social responsibility.

Roosevelt believed that he had to stop the rampant excesses of some of the rich corporate owners who embodied an enervating, materialistic spirit. Otherwise, they threatened not only their own spiritual health but also the material and spiritual well-being of the entire nation. The President believed that civilizations collapsed when their people concentrated solely on material wealth. He maintained that the worship of luxury, and the immoral manner in which the corporate owners were acquiring it, weakened the more traditional, spiritual virtues of thrift, hard work, and a basic sense of right. When that occurred, civilizations declined. "If ever our

people become so sordid," Roosevelt declared before a 1907 Mississippi audience, "as to feel that all that counts is moneyed prosperity, ignoble well-being, [and] effortless ease and comfort, then this nation shall perish."<sup>64</sup>

Using his bully pulpit, Roosevelt preached not only to the railroad oligarchs, but to all the corporate leaders that their immoral behavior harmed the nation. Some men of "swollen fortune," he warned the National Educational Association in 1905, served as a "bad example." Their success by immoral means set up a "false standard" for the country to follow. Furthermore, the "exaggerated importance" corporate leaders gave to wealth aroused the envy of others and generally promoted "sour and discontented" feelings. "Venomous envy of wealth . . . [and] cringing servility toward wealth," Roosevelt asserted, "springs from a fantastically twisted . . . idea of the importance of wealth as compared to other things."<sup>65</sup> This, he warned a Georgia audience in 1905, was the "worst damage" that corporate leaders could do to the country:

the awakening in our breasts of either the mean vice of worshipping mere wealth, and the man of mere wealth, for the wealth's sake, or the equally mean vice of viewing with rancorous envy and hatred the men of wealth merely because they are men of wealth.<sup>66</sup>

Similar to that of a minister delivering a sermon to his congregation, Roosevelt's public messages called for the moral rehabilitation of the owners behind the trusts. He hoped to awaken the corporate leaders to the fact that their immorality harmed not only the nation, but themselves as well. In no uncertain terms, Roosevelt told the corporate owner who raced after material wealth that such a life produced only evil: an evil realized by a "carelessness toward the rights of others."<sup>67</sup> This mean-spirited arrogance, he warned, led business leaders to disregard their obligations to the country and to neglect the "rights and the needs of those who are less well off." In Roosevelt's eyes what made the misdeeds of these "malefactors of great wealth" so repugnant was the fact that they committed their transgressions with "no excuse of want, of poverty, of weakness and ignorance to offer as partial atonement."<sup>68</sup> In short, they lacked basic moral decency. It was time, Roosevelt declared in his December 1905 Annual Message, that the corporate leaders followed a moral standard for business:

There can be no delusion more fatal to the nation, than the delusion that the standard of profits . . . is sufficient in judging any business [question]. Business success . . . is a good thing only so far as it is accompanied by and develops a high standard of conduct—honor, integrity, civic courage.<sup>69</sup>

In a sense, then, Roosevelt's "anti-trust" rhetoric might be more appropriately termed as "pro-business" rhetoric. Not only did he attempt to protect the good name of honest businesses but also to safeguard them from hostile public sentiment. Roosevelt feared that the unrestrained lawlessness of trusts such as the railroad combines to acquire wealth would only come back to haunt them. Material well-being thus had to be placed within the proper perspective: as a foundation upon which

the moral concerns of a people would be preeminent. If corporate leaders and the public failed to embrace this proper attitude toward big business, Roosevelt suggested, America was doomed to the fate of other failed civilizations.

### **Conclusion**

Theodore Roosevelt faced a particularly vexing problem during his presidency. On the one hand, corporations represented powerful and profitable business entities that he believed could enhance the material prosperity of the nation. On the other hand, these same corporations sometimes engaged in illegal, and in his mind, immoral practices. Furthermore, he believed that the public's cries of dissatisfaction and anger regarding these illegalities threatened the social order. As a rhetorical president, Roosevelt took his case to the public. He hoped to reconcile both the business and anti-business interests as well as to preserve the order and stability necessary for America to realize its destiny as a materially and spiritually-rich nation.

According to Roosevelt, big business provided a material foundation for America's spiritual growth. To that end, he defended it against what he considered unwarranted public hostility and muck-raking journalism. Using metaphors to educate and to argue for big business, Roosevelt portrayed the industrial combines as necessary parts for the health of the American body. In Darwinian terms, the trusts became natural results of economic evolution. Finally, to calm public animosity, Roosevelt condemned those journalists who wrote lurid and exaggerated accounts of corporate abuses, portraying them as unqualified doctors prescribing questionable remedies for corporate wrongdoings. From his bully pulpit, the President hoped to restrain the agitative rhetoric of the muck-rakers and to change the public's image of the trusts.

Roosevelt also went after those trusts that he felt deserved criticism, most notably the railroad combines. Likening the railroad corporations metaphorically to predators, Roosevelt pushed for federal rate regulation. Yet government legislation, in his view, resembled a dealer in a card game: it could ensure everyone had a "square deal," but it could not ensure that all participants would play fairly. What was not needed, the President believed, was intrusive and stifling regulations. What he called for was a spirit of moral responsibility among the captains of industry.

Thus, Roosevelt's efforts involving the trusts may be seen as primarily a moral crusade. Critics who measure Roosevelt's success by the number of anti-trust suits he brought or won miss the essentially rhetorical purposes of his crusade. Scholars who characterize him as "all talk" and who condemn him for not accomplishing enough fail to understand exactly what the President hoped to achieve. Roosevelt viewed the trusts as vital to America's well-being and he never sought to dismantle them or to render them impotent. The legislative "stick" only threatened to fall in the absence of moral principle. For Roosevelt, big business could be properly regulated only by individual morality and a spirit of public service.

Essentially, the problem of the trusts involved a matter of character. Some corporations, and some individuals, suffered from flaws in their character. As with most causes in Roosevelt's career, the controversy over corporate America could be reduced to the values that its leaders embraced. He exploited the powers of the

rhetorical presidency to preach lessons about corporate leaders' social responsibility and their moral principles. In doing so, he legitimated the spirit of progressive reform regarding corporate business. Far from being a failed trust buster, Theodore Roosevelt revolutionized the American business community by instilling in it a standard of moral and social accountability.

### Notes

1. See George E. Mowry, *The Era of Theodore Roosevelt: 1900–1912* (New York: Harper & Row, 1958), 9–10; Richard L. Watson, Jr., *The Development of National Power: The United States, 1900–1919* (Boston, MA: Houghton Mifflin Company, 1976), 9; Lewis Gould, *The Presidency of Theodore Roosevelt* (Lawrence, KS: University Press of Kansas, 1991), 27–28; William Letwin, *Law and Economic Policy in America: The Evolution of the Sherman Antitrust Act* (New York: Random House, 1965), 55–56; and David W. Noble, *The Progressive Mind, 1890–1917*, The Rand McNally Series on the History of American Thought and Culture, series ed. David D. Van Tassel (Chicago, IL: McNally & Company, 1973), 153.
2. Theodore Roosevelt, *Theodore Roosevelt: An Autobiography* (New York: Charles Scribner's Sons, 1929), 423.
3. Stephen E. Lucas, "Theodore Roosevelt's 'The Man with the Muck-rake': A Reinterpretation," *Quarterly Journal of Speech* 59 (1973): 461.
4. Roosevelt's involvement with corporate business during his presidency has been recounted in varying lengths by several sources. See Arthur M. Johnson, "Theodore Roosevelt and the Bureau of Corporations," *The Mississippi Valley Historical Review*, 45 (1959):571–590; Gabriel Kolko, *The Triumph of Conservatism: A Reinterpretation of American History, 1900–1916* (New York: The Free Press of Glencoe, 1963); William Harbaugh, *Power and Responsibility: The Life and Times of Theodore Roosevelt* (New York: Farrar, Straus and Cudahy, 1961); Gabriel Kolko, *Railroads and Regulation: 1877–1916* (Princeton, NJ: Princeton University Press, 1965); and Henry F. Pringle, *Theodore Roosevelt: A Biography* (New York: Harcourt, Brace & World, 1956).
5. For further information on how Roosevelt broke from the tradition established by previous chief executives, see James W. Ceaser, Glen E. Thurow, Jeffrey Tulis, and Joseph M. Bessette, "The Rise of the Rhetorical Presidency," *Presidential Studies Quarterly* 11 (1981):158–171; Jeffrey Tulis, *The Rhetorical Presidency* (Princeton, NJ: Princeton University Press, 1987); and Mary E. Stuckey, *The President as Interpreter-In-Chief* (Chatham, NJ: Chatham House Publishers, Inc., 1991).
6. Letwin, 240.
7. Johnson, "Theodore Roosevelt and the Bureau of Corporations" 571–590.
8. Mowry, 205.
9. Pringle, 300.
10. Kolko, *The Triumph of Conservatism*, 67.
11. Gould, *The Presidency of Theodore Roosevelt*, 164–165, 214. According to Gould, it was not Roosevelt's intention that the Hepburn Act would be harmful to railroads; yet, the Interstate Commerce Commission under later presidencies did use it as an "anti-railroad weapon."
12. Johnson, "Theodore Roosevelt and the Bureau of Corporations," 589; and Arthur M. Johnson, "Antitrust Policy in Transition, 1908: Ideal and Reality," *The Mississippi Valley Historical Review* 48 (1961):418.
13. Lewis L. Gould, *Reform and Regulation: American Politics, 1900–1916* (New York: John Wiley & Sons, 1978), 30.
14. Grant McConnell, *The Modern Presidency* (New York: St. Martin's Press, 1967), 70.
15. Richard Hofstadter, *The American Political Tradition and the Men Who Made It* (New York: Alfred A. Knopf, 1967), 224.
16. Harbaugh, 151.
17. Watson, Jr., 107.
18. Hofstadter, 221, 225.

19. Pringle, 300.
20. Harbaugh, 165.
21. Theodore Roosevelt, "Class Government, September 7, 1903," in *The Roosevelt Policy: Speeches, Letters and State Papers, Relating to Corporate Wealth and Closely Allied Topics*, William Griffith, ed., 3 vols. (New York: The Current Literature Publishing Company, 1919; repr., New York: Kraus Reprint Co., 1971), 1:158.
22. Theodore Roosevelt, "The Twofold Test of a Fortune, May 2, 1907" in *The Roosevelt Policy*, 2:492.
23. I. A. Richards, *The Philosophy of Rhetoric* (London: Oxford University Press, 1936), 92.
24. Michael Leff, "Topical Invention and Metaphoric Interaction," *Southern Speech Communication Journal* 48 (1983):223.
25. Paul Ricoeur, "The Metaphorical Process as Cognition, Imagination, and Feeling," *Critical Inquiry* 5 (1978):146.
26. George Lakoff and Mark Johnson, *Metaphors We Live By* (Chicago, IL: University of Chicago Press, 1980), 156.
27. Theodore Roosevelt, "First Annual Message, December 3, 1901," in *The Works of Theodore Roosevelt: State Papers as Governor and President 1899–1909*, National edition, 20 vols. (New York: Charles Scribner's Sons, 1926), 15:101.
28. Theodore Roosevelt, "Address at the Capitol Building, Sacramento, California, May 19, 1903," in *California Addresses by President Roosevelt* (San Francisco, CA: California Promotion Committee, 1903), 141.
29. Theodore Roosevelt, "National Supervision of Great Combinations of Capital and of Labor, April 9, 1902," in *The Roosevelt Policy*, 1:25.
30. John M. Blum, *The Republican Roosevelt* (Cambridge, MA: Harvard University Press, 1954), 25.
31. Roosevelt, "First Annual Message, December 3, 1901," in *State Papers*, 15:87; Theodore Roosevelt, "Second Annual Message, December 2, 1902," in *State Papers*, 15:141; and Theodore Roosevelt, "President McKinley's Policy, November 22, 1902," in *The Roosevelt Policy*, 1:105.
32. For what the muckrakers exposed, see Gould, *The Presidency of Theodore Roosevelt*, 155.
33. For a more detailed account of muckraking, see Richard Hofstadter, *The Age of Reform: From Bryan to F. D. R.* (New York: Vintage Books, 1955), 186–198.
34. Upton Sinclair, *The Jungle* (New York: Doubleday, Page and Co., 1906).
35. See Harbaugh, 265; and Hofstadter, 205, 220.
36. Theodore Roosevelt, "Problems Growing out of Modern Industrial Revolution, September 6, 1903" in *The Roosevelt Policy*, 1:59.
37. Roosevelt, "National Supervision of Great Combinations of Capital and of Labor, April 9, 1902," in *The Roosevelt Policy*, 1:26.
38. Theodore Roosevelt, "Wise and Unwise Methods for Remedyng Trust Evils, September 2, 1902," in *The Roosevelt Policy*, 1:52, 55.
39. Theodore Roosevelt, "Progress Made Toward Federal Control of Corporations, April 3, 1903" in *The Roosevelt Policy*, 1:109–110.
40. Roosevelt, "Wise and Unwise Methods for Remedyng Trust Evils, September 2, 1902," in *The Roosevelt Policy*, 1:51–52; Theodore Roosevelt, "Necessity of Establishing Federal Sovereignty Over 'Trusts,' August 23, 1902," in *The Roosevelt Policy*, 1:32, 38; and Roosevelt, "Progress Made Toward Federal Control of Corporations, April 3, 1903" in *The Roosevelt Policy*, 1:120.
41. Theodore Roosevelt, "Muck-Rakers, April 14, 1906" in *The Roosevelt Policy*, 2:367–372.
42. Theodore Roosevelt, "Administrative Control of Railways, October 19, 1905," in *The Roosevelt Policy*, 1:304.
43. Theodore Roosevelt, "Fifth Annual Message, December 5, 1905," in *State Papers*, 15:280.
44. Lucas, 460–461.
45. Blum, 74; and Kolko, *Railroads and Regulation: 1877–1916*, 235–236.
46. Albro Martin, *Enterprise Denied: Origins of the Decline of American Railroads, 1897–1917* (New York: Columbia University Press, 1971), 102.

47. Watson, Jr., 108.
48. See Harbaugh, 160; and Mowry, 131.
49. Theodore Roosevelt, "Railway Rates and the Standard Oil Company, May 4, 1906," in *The Roosevelt Policy*, 2:379–381.
50. See Harbaugh, 155, 157–158; Watson, Jr., 108; and Mowry, 131. Northern Securities was ordered to dissolve two years after the suit against it began.
51. Watson, Jr., 123.
52. Gould, *The Presidency of Theodore Roosevelt*, 156.
53. I. E. Cadenhead, Jr., *Theodore Roosevelt: The Paradox of Progressivism*, The Shapers of History Series (New York: Barron's Educational Series, Inc., 1974), 115. Roosevelt "taking his case to the people" regarding the railroad issue has been documented by several sources including Blum, 92; and Harbaugh, 241–243.
54. Theodore Roosevelt, "Industrial Peace, November 11, 1902," in *The Roosevelt Policy*, 1:102.
55. Theodore Roosevelt, "Corporate Activity and 'Law Honesty,' October 20, 1905," in *The Roosevelt Policy*, 1:314–315.
56. Theodore Roosevelt, "There Will Be No Change in Policy, August 20, 1907," in *The Roosevelt Policy*, 2:564, 567.
57. Theodore Roosevelt, "Federal Control and the Constitution, October 2, 1907," in *The Roosevelt Policy*, 2:603. For Roosevelt's listing of these abuses, see Theodore Roosevelt, "Regulating the Railways by Law, May 30, 1907," in *The Roosevelt Policy*, 2:516; Theodore Roosevelt, "Child Labor and Employers' Liability," in *The Roosevelt Policy*, 2:546–547; and Theodore Roosevelt, "Enforcement of Law and the Railways, October 4, 1907" in *The Roosevelt Policy*, 2:629.
58. Harbaugh, 343.
59. Theodore Roosevelt, "The Campaign Against Privilege, January 31, 1908," in *The Roosevelt Policy*, 2:725.
60. Roosevelt, "Muck-Rakers, April 14, 1906," in *The Roosevelt Policy*, 2:375–376.
61. Theodore Roosevelt, "Railway Legislation, April 6, 1905," in *The Roosevelt Policy*, 1:256.
62. Theodore Roosevelt, "The Square Deal, April 5, 1905," in *The Roosevelt Policy*, 1:252.
63. Roosevelt, "Enforcement of Law and the Railways, October 4, 1907" in *The Roosevelt Policy*, 2:632.
64. Theodore Roosevelt, "Rights of Property and Abuses of Wealth, October 21, 1907," in *The Roosevelt Policy*, 2:634.
65. Theodore Roosevelt, "False Standards Resulting from Swollen Fortunes," in *The Roosevelt Policy*, 1:284–285.
66. Roosevelt, "Corporate Activity and 'Law Honesty,' October 20, 1905," in *The Roosevelt Policy*, 1:311.
67. Theodore Roosevelt, "Federal Supervision of Railways as an Executive not a Judicial Function, June 22, 1905," in *The Roosevelt Policy*, 1:276.
68. Roosevelt, "'There Will Be no Change in Policy,' August 20, 1907," in *The Roosevelt Policy*, 2:569–570.
69. Roosevelt, "Fifth Annual Message, December 5, 1905," in *State Papers*, 15:280.