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Tazewell County Board

*Continuing a Family Tradition of Community Service*

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## **November ASO Magazine Column** **The Power of the Presidency**

Famed businessman John Pierpont Morgan, better known as J.P. Morgan, walks towards the Oval Office and his meeting with the President. While upset and in a very fowl mood, he had already had a reception with the President and the rest of his financiers in his Northern Securities monopoly earlier that day. No business was talked about there; that would not have been polite. This meeting was the time for that. As he walks towards the Oval Office, the question he wants to have answered is why had the Administration not asked him to correct irregularities in his new trust company?

*“President Theodore Roosevelt: That is just what we did not want to do.*

*Morgan: If we have done anything wrong, send your man to my man and they can fix it up.”*

*Roosevelt: That can't be done.*

*Attorney General Knox: We don't want to fix it up, we want to stop it.*

*Morgan: Are you going to attack my other interest, the Steel Trust and others?*

*Roosevelt: Certainly not – unless we find out that in any case they have done something that we regard as wrong.*

*Alone with Knox later, Roosevelt mused “that is a most illuminating illustration of the Wall Street point of view.” Morgan could think of the President of the United States only as “a big rival operator” with whom to cut a deal.”*

Quotes from Theodore Rex by Edmund Morris

Anyone who has talked or worked with me knows that I have passion for Theodore Roosevelt. All you have to do is see me in one of our local parades with my trusty sidekick, Theodore Roosevelt “Teddy” Ackerman. But the respect for what he was and accomplished goes much deeper than just naming my dog after him. Theodore Roosevelt is one of the most underrated, understudied and unrecognizable of the great American Presidents. And his administration has a monumental impact on the country today.

A look over his life on paper could look like a long series of contradictions. While being a wealthy individual, as a political official he had the reputation as the common man, never afraid to get his hands dirty and help get the job done. An avid and renowned hunter and outdoorsman, he created the National Park System as President to preserve the western landscape.

A man known for his rough, warrior personality as a Spanish-American War “Rough Rider” hero and western cattle rancher, he became the first sitting President to be awarded the Nobel Peace Prize for negotiating a peaceful end to the Russian-Japanese War. While this peaceful resolution earned him that award, he wasn't afraid to use force when needed to get the job done, as was the case with the Panama

Canal and his use of the US Navy to help gain independence from Columbia for Panama. This action and his rebuilding of the US Navy into one of the world finest fleets not only cemented his reputation of “Speak Softly and Carry a Big Stick” but also signified a new Presidential interpretation and use of the Monroe Doctrine.

Beyond all of this, Roosevelt’s greatest accomplishment and the one that has the largest impact on us today was his work at reform and trust breaking. Earlier in his Presidency, he had intervened in union negotiations concerning the coal industry and thus helped to stem a potential danger to the country of a coal shortage as winter approached. He had done this with the explanation that the President is the voice of the people.

This takes us back up to the opening. As the year passed, the President won his lawsuit against J.P. Morgan and his Northern Securities Trust and in doing so set a new Presidential standard that the Office of the President was more powerful than any private firm. The Office of the President represents the people and in such capacity is larger and more powerful than any corporation. The simplistic explanation of what the problem was with Northern Securities is that it had too much control of the primary transportation vehicle for the country at the time; railroads. A price change within this organization had major consequences for the economy of the country as a whole. The control of this one trust to affect the lives of so many citizens was too much of a risk and needed checked. The action Roosevelt set in motion here lead to major reforms to the meat packing industry and other such large organizations on the behalf of the citizens

Today, again the question is starting to be asked; who is more powerful and better represented, the citizens or the corporations. Lines are being drawn that if you support capitalism and the free market then you cannot support the enforcement of regulation. If you are a Republican or a Conservative, then you cannot support changes to the status quo. These lines are false and are an attempt to quiet rather than realize the truth. Thanks to the Republican President Roosevelt’s work, we know that the citizen is higher than any business. The will of the people is higher than the desire of any group of businessmen. And that the role of the President, the Power of the President, is to enforce this will.

Too many times we get caught up with absolutes, believing that if one company is doing wrong and is out of line than we must change all of them, not just the one that is wrong. Thanks to Roosevelt’s work, we know that we can single out a company and focus on bringing them into compliance. In doing so, in attacking Northern Securities, Roosevelt brought about change to all by making an example of the worst abuser.

What does this mean in plain English; simply that to bring about change we want to see in the pharmaceutical industry, in the oil industry, in the health industry, maybe we don’t have to change all of the rules for all but focus on the major abusers of the publics trust and work to resolve those issues. Instead of enlarging government, maybe we work government to use the tools we currently have to resolve the issues we all see. If the Roosevelt administration can with one energized, empowered Roosevelt make changes that still stand today, why do we allow the current administration to manipulate us into enlarging the government rather than utilizing the current government to resolve these issues.

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