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OUR MAN IN HUTCHINS: There will be an official open house tomorrow, Sat., 1-6 and 9-1:30.....The class party for June & August '61, and February '62 graduates will be held Wednesday evening May 17 at the American Legion. This party will be for members of the class only and there will be further announcements as to time, entertainment, and price.....The S.B.A. has made arrangements to have the controversial movie "Operation Abolition" shown Monday evening, May 1st at 7:15 in room 100.....It has been suggested that some type of plan be devised for the exchange of alumni news among the members of the graduating class. One idea is a yearly newsletter. Bill Farr would appreciate receiving your views as to the merit of this proposal, whether pro or con. If sufficient interest is exhibited further details will be worked out and explained in a later notice to the class.

SENIORS: Many graduating classes have left gifts to the school of varying descriptions. As the walls of the school seem well covered with portraits and prints, it was felt that some other type of gift might be more useful. One previous class established a scholarship fund to which the members of that class may contribute. The objective of the plan was to have the members give \$1 before graduation, \$2 the first year after graduation, \$3 the next year, until the sum of \$5 was being given each year. There are many members of the present class who have benefited from scholarships and loans and this type of a class gift seems to have a great deal of merit. Bill Farr would appreciate learning the views of the class members concerning this proposal.

ANTITRUST

This month, Prof. S. Chesterfield Oppenheim spoke at the Patent Lawyer's Club in Washington D.C. and discussed the considerations involved in the Congressional investigation of business bigness and pricing practices.

"There will be three-ring antitrust shows on Capitol Hill, but it is doubtful that Congress will respond to more than two legislative proposals", he said. "One is mandatory advance notice of a corporate merger when the combined capital of the corporations involved exceeds \$10 million. In my opinion, this is ill-advised legislation. The Department of Justice has power to bring suit to enjoin a merger. It would be desirable to give the Commission the same power. But requiring a pre-merger notification would confront these agencies with an investigative burden far out of proportion to any public benefits that could be expected."

The other possible area for legislative action involves the right of business firms to match low prices set by their competitors. While the Supreme Court has maintained this right is "an absolute defense against charges of price discrimination," Prof. Oppenheim noted, "We should not ignore the powerful force of small business proponents" who seek to restrict this right. Those who are flatly opposed to bigness as such in business show "a futile, nostalgic desire to go back to the early American economy, when competition was waged among many small business units and our technology was in its infancy".

The increased competition between products--steel vs. aluminum, for example--makes it increasingly unlikely that any one firm can gain or hold "a stranglehold of monopoly power," he observed. Also, so long as there is effective inter-brand competition at the seller and buyer levels, oligopoly competition can be as virile among the large firms as among the small firms.

"The Supreme Court has ruled that mere uniform or parallel business behavior in price or in other respects is merely circumstantial evidence that may show either independent business decisions of each competitor or an illegal agreement. The Antitrust Division has already suffered dramatic set-backs in its attack on identical prices in the polio vaccine, the Tulsa Oil, the Columbia Pictures and the Continental Baking cases. Failure to prove genuine collusion among competitors proved fatal to the Government's case and rightly so."

"On the issue of bigness and market power, the determination of whether there is an antitrust violation should turn on a flexible 'Rule of Reason' inquiry into all of the relevant facts and circumstances in a case by case inquiry. This is the only realistic way of deciding whether a single firm, or an oligopoly of several firms in an industry, is compatible with the kind and quality of competition required by antitrust policy."

PROF. YNTEMA HONORED: At a recent meeting of the American Foreign Law Association and the American Association for the Comparative Study of Law, held in New York, Professor Hessel Yntema, who is the founder of the Society and first editor-in-chief of the American Journal of Comparative Law, was presented with a volume of essays written and published in his honor on the occasion of his 70th birthday. Dean Smith, Professors Stein and Gray attended the meeting at which the presentation was made to Professor Yntema.

LEGAL PROFILES

Prof. William J. Pierce: A.B., J.D. Univ. of Michigan. Admitted to practice, Michigan, 1949. Assoc. with New York Law Revision Commission 1949-50. Asst. Director, Legislative Research Center, Univ. of Mich. Law School, 1950-53; Prof. Pierce has taught at Mich. since 1951.

Prof. Alan N. Polasky: B.S.C., C.P.A., J.D. State Univ. of Iowa. Admitted to practice, Iowa, 1951; Illinois, 1951. Prac. Public Accounting, 1946-48; Prac. law in Chicago, 1951-53. Instructor in Accounting, State Univ. of Iowa, 1948-51; Lecturer in Business Law, Northwestern Univ., 1951-53; Asst. Prof. of Law, Northwestern Univ., 1953-55. Prof. Polasky has taught at Michigan since 1955.

Asst. Dean (Prof.) R. F. Proffitt: B.S. Univ. of Nebraska; J.D. LL.M. Univ. of Michigan. Admitted to practice, Colorado, 1948; Nebraska, 1948; Missouri, 1955. Prac. in Greeley Colo., 1948. Asst. Prof. of Law, Univ. of Missouri, 1949-52; Assoc. Prof. 1952-54; Prof. 54-56.

FRATERNITY NEWS

Tau Epsilon Rho: Dinner will be held at the Thunder Bird Restaurant in Ypsilanti before the Crease Ball. On Friday Talbut Smith was guest speaker at the business luncheon at the Union.

OVER THE WEEKEND:

Around Town:

Sat.: Crease Ball
May 14: Ayn Rand

Televised Sports:

Sat.: Red Sox vs. Tigers
NFL: L.A. vs. Colts

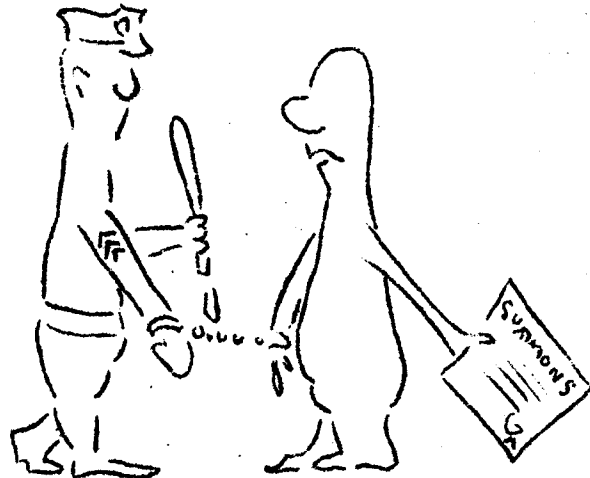
Weather: tomorrow, high 54, probable rain

At the Flicks:

Michigan (Dial 5-6290)
Now..Absent-minded Professor
State (Dial 2-6264)
Now...Pepe

Campus (Dial 8-6416)
Now...Make Mine Mink

Architecture (Cinema Guild)
Tonight..Of Mice and Men
Sat. & Sun..The End of St. Petersburg



"Honest officer, I thought it was an invitation to the Crease Ball."