



Federal Regulation of Railroad Securities and Valuation of Railroad Properties: Letter to the Railroad Securities Commission in Reply to Their Request for Information and Opinions (Classic Reprint)

By Henry Fink

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Federal Regulation of Railroad Securities and Valuation of Railroad Properties: Letter to the Railroad Securities Commission in Reply to Their Request for Information and Opinions Dear Sir: - In answer to your communication of the 10th instant, I submit the following: 1. The advocates of the supervision and control by the Federal Government over the issuance of stocks and bonds by interstate railroads appear to have two objects in view; the protection of the investors in such securities against over-capitalization and the protection of shippers against unreasonable railroad rates by restricting the income of such roads to what may be considered a reasonable return on the fair value of the property used in the public service. I do not believe that either of these objects can be attained by the proposed regulation. Moreover, I think that such regulation is not needed and that it would create conditions that must prove harmful to the public welfare. It would certainly have a tendency to impair the credit of the corporations and render it difficult to borrow the...



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