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EDITORIAL

THE OUTLOOK FOR 1905.

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FOLLOWING their annual custom of forecasting conditions for the coming year, the financial editors of the great financial dailies, have published a variety of articles from industrial, commercial and financial centers, on "The Outlook For 1905". The keynote of these articles is optimism. Prosperity is described as the prospective feature of the new year. Here, its basis will be the crops; abroad, the production of and the demand for gold.

In perusing these articles, the reader is impressed by a fact of no small significance. In England, Germany and the United States, there is now going on what is termed "a recuperation from depression". This "recuperation" has, in the cases of England and Germany, been severe and prolonged. It is still incomplete. In the United States, this recuperation has only begun. Considering the mutual interdependence of England, Germany and the United States upon one another—considering that they are one another's best customers, as their imports and exports show—it will be evident that their simultaneous "recuperation" will hamper their return to "prosperity" in 1905. Prostrated invalids are of little assistance to one another. Especially is this so when the persons to whom they look for aid in their endeavors are also incapacitated. Such is the present case with England, Germany and the United States. They, mutually depressed, look to the nations in the Far East for relief, but in vain, as the war has paralyzed trade there.

Aside from this significant fact, there is another one of importance that these articles on the outlook for 1905 neglect to dwell on. In forecasting prosperity for the nations at home and abroad, they mean not the prosperity of the majority of the population, but of the capitalist class. The capitalist class, through the ownership of land and capital, dominates the nation; hence, in many minds, especially those of the financial editors, it is the nation. The fallacy that the prosperity of the capitalist

class is the prosperity of the nation, is demonstrated in the fact, that, in 1890, despite the great and cumulative results of American progress, out of 12,600,000 families in the United States, only 1 per cent. of them was estimated to hold more than 99 per cent. of the wealth of the country. Such has been the rate of concentration since 1890, that it is likely that even this bad showing has been changed for the worse. Were the prosperity of the capitalist class and that of the majority of the population, known as the working class, and constituting the nation synonymous, such concentration would be impossible.

Prosperity is not a general, but a class condition. The capitalist class owns the land and capital of the country. The ownership of the land and capital of the country, places the capitalist class in a position where it can take from the working class, in the form of profit, interest and rent, four-fifths of its product. Hence the capitalist class is prosperous, while the working class is compelled to combat the inroads of poverty. Hence also will the working class continue during 1905 to give up the lion's share of the wealth created by it; hence will it continue to be displaced by machinery and concentration, and compelled to sell its labor power in the labor market according to the law of supply and demand, as heretofore. This will occur despite the crops and the gold produced. It will occur, with slight variations for better or for worse, no matter what the outcome of English, German and American "recuperation". The capitalist class will roll in the wealth exploited from labor in 1905 as in 1904.

But do not conclude from this that the outlook for 1905 is without optimism for the working class. A growing number of workingmen and women are beginning to see the fallacy of "prosperity". They are beginning to see the capitalist ownership of land and capital, which enables the capitalist, to expropriate the working class, giving prosperity to the former and poverty to the latter. They are beginning to awaken to the necessity of making land and capital as collective in ownership as it is in operation in order to effect a remedy. The number of such workingmen and women will grow with the year. They will be the latter's best feature. Thus, the working class outlook for 1905 is one of progress toward emancipation from Capitalism, and the inauguration of Socialism.

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