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FIRST EDITORIAL

“RETURNING CONFIDENCE.”

By DANIEL DE LEON

NO shipwrecked mariner—shipwrecked on sunken rocks he dreamed not of, driven by currents he did not understand, lashed by winds whose source are a mystery to him—ever scanned the horizon for a help-bringing sail more eagerly or with hungrier looks than does the business man of to-day look for the signs of “Returning Confidence.”

When a year ago the storm that had so long been gathering broke loose, and the crisis—that wonderful safety valve of capitalism—laid everything low, “business” came to a standstill, or, to put it in business parlance, “Confidence Fled.” Since then things have been going from bad to worse. But hope springs eternal from its own ashes. The unsettled money question kept “Confidence” away, it was thought; the question was settled, but nary a “Confidence” returned. Then the unsettled tariff was blamed; it has now been settled, and eagerly the dull eyes of the donkey Capital are now strained to catch the first glimpses, and his long ears are stretched to catch the first sound of the flapping wings of the truant “Confidence.” Yet all in vain.

“Confidence,” another word for “Credit,” is predicated upon property. Where property is, “Confidence” is inspired, and “Credit” is granted. This simple truth the bat-blind capitalist knows naught of. Hence he does not realize that, seeing the late and still continuing crisis has swept away the property of unnumbered people, the basis for “Confidence” or “Credit” has been swept along with it, and neither can now return in its former vigor. Despoiled of their havings by the big capitalists, who at times of crises haul in big shoals of property, the victims can no longer inspire “Confidence;” “Credit” is thus scuttled; and by as many as have been flung by the despoilers into the class of the proletariat, the well-springs of “business” are dried

up. In this as in so many other respects Capital strangles itself. “Returning Confidence” is looked for in vain.

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Yet misplaced though the forecasts and expectations of “business” men generally are touching “Returning Confidence,” there is one set of dealers who may now justly expect to thrive, there is one set of “business” men whose confidence in immediate better times for themselves is well founded, to wit, all those engaged in pursuits or lines of trade that promote or are at the root of swindle. Of this sort are the dealers in elegant furniture on the installment plan. They are just now full of hopes and profuse in their expectations; and right they are.

As property is the basis for “Confidence” or “Credit,” the belief that a would-be debtor has property may and frequently does as well. The man who would open a credit, and thus start “Confidence,” must show that he has property; but if he can cause the party he is about to strike to believe he is well off, altho’ he may not own a red cent, he may accomplish his ends to his satisfaction all the same.

Bankrupt middle class men and the whole crew of wreckages—brokers, scheming middlemen, salesmen, smoked out farmers, etc.—whose goods have been confiscated in the crisis by their more lucky fellow buccaneers, men who now may not even have anything to bite, and who may be living off free lunch counters, all such people lack property and, consequently, can not raise a “Credit,” or inspire “Confidence.” But all is not lost, provided they have ample brass on their cheeks, and are ready to indulge in swindle. To such the dealer in elegant installment plan furniture offers a chance. By hook or by crook they hire a flat; they can get lots of them a month or two free of rent. They stock their lodgings with costly furniture supplied by the installment dealer; and they sally forth to “do business.” Their victim is invited to call upon them, and being subject to the fate of all swindlers, that of “cheating many and be cheated by one,” he falls in the trap. He sees gorgeous furniture, is dazed, acquires “Confidence,” gives “Credit,” and—his goods are promptly divided between the schemer and the installment-planner.

Thus in these days of expiring and prespiring {?} Capitalism, “Confidence” returns only to depart again more disconsolate.

There is no Confidence henceforth possible but the abiding one of emancipation from wage thralldom. That Confidence alone is alive, and Her abode is in the firmly jointed and enthusiastic camp of the Socialists.

Transcribed and edited by Robert Bills for the official Web site of the Socialist Labor Party of America.
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