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EDITORIAL

PARRY ONCE MORE.

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MR. Parry's recent Kansas City speech, into whose absurd economics and, if possible, even absurder arithmetic, a big hole was torn by a previous article in these columns, affords opportunity to point out one of the mysteries of capitalism.

Mr. Parry in several passages bemoans the declining profits of the capitalist. Mr. Parry is partly right in the fact that he alludes to. And little does he know that what he actually bemoans is, not one of the effects of the "intolerable rascality of the workingmen," but one of the effects that the suicidal system of capitalism forces upon itself.

As was shown in a previous article, however small the percentage may seem of the capitalist's profits on his investments, his percentage of plunder on the product of labor is large. Nevertheless, the fact remains that the capitalist's percentage of profit on his investment declines. Looked into, the fact rises to huge importance. It is found to be a subsidiary law that is big with disaster to capitalism.

The economic feature of Capital is that it becomes, and needs must become, ever huger. That law of its existence that drives it to retrench the field of competition, compels it to raise ever higher the "ante" at the poker game of capitalism. The larger the capital concentrated in an enterprise, the fewer are the possible competitors, and the ones in the field have the field all to themselves. The process of "weeding out" has not stopped, can not yet stop. Accordingly, huger and huger concentrations are the order of the day. Obviously, the plunder practised upon Labor, when translated into the language of "the interest on the capital invested," has to spread over an ever larger area—an ever larger capital invested. The increased capital increases also the volume of the wealth produced, and, therefore, of the plunder, or "share," of the capitalist. But that increased production

does not, can not, keep step with the increased investments. The consequence is a decreased percentage of profits on investments. Omitting the obvious links in the further chain of the argument the conclusion is:—

Capital must increase, or it dies of competitive fever; and if it increases, the point must be reached—provided the working class does not head off the nuisance and abate it by setting up the Socialist Republic—when, so immeasurable, is the capital needed to keep off competitors, profits on the investment cease,—death either way.

Thus a benign Providence forces to the lips of the devastator of human energies and happiness the ingredients of his own poisoned chalice,—and the poison has begun to reach the lips of the Parrys, that is, of the smaller fry of capitalists.

But there would not be much consolation in this for the human race, but for the fact that the law of capitalist development is being understood by a sufficiently large number of the sufferers, who will ere long be numerous enough and bold enough to take charge, and thus save the country from being crushed under the ruins that the class-stupidity and class-perverseness of the “Captains of Industry” would overwhelm the nation under.

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

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