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EDITORIAL

“CONFIDENCE RESTORED.”

By DANIEL DE LEON

IT is not all affectation when the Democratic and Republican organs of capitalism declare that “confidence has been restored.” At first they were whistling to keep themselves in spirits. Now they whistle in a more confident key. This may seem to contradict the conclusions that the average man would draw from the cumulating reports of lay-offs of thousands of workers at a clip. The Pennsylvania Railroad is to lay off 20,000 employees; the Lehigh Valley 4,000; the steel works 10,000; and so forth, and so on. So far from these lay-offs being causes of worry to our Emperors of Capital, the lay-offs are a cause of comfort. One of the reasons why has been explained in these columns in the article “The Time to Buy.” There is another cause.

There never can be a shake-up in capitalist finances without echoes, at least, being heard and felt by the working population. The shock trickles, through the factories, mines and roads, down to the wage earners. Capitalists never look with indifference to unrest among the workers. The capitalist may have no clear conception of his actual position, an instinctive dread he has, all the same, of anything that may cause the pedestal on which he stands—the working class—to shake. The greater the shake-up above, the greater the danger below. The recent, that is, the present panic was no slight shock. The danger below was in proportion. There was not a capitalist of any magnitude worth taking notice of who, while he kept one anxious eye on his bank account, did not turn another equally anxious optic to the workers. What will **THEY** do? True enough, the fact has been often enough dinned into the capitalist’s ear that the Craft Union is the bulwark of his safety. Nevertheless, bulwarks have a way of crumbling down, and, that the bulwark is sustaining quite an amount of battering is no absolute secret to His Majesty. The fear is at all times that the battering may be followed by a break-

down. When, to the danger from without, there is added a shock from within, a beatific state of mind is not that of Sir Capital. “What will the workingman do?” was a question that must have disquieted many a capitalist during these recent days, and brought him perilously near, not conjectural, but actual apoplexy. The lay-offs by wholesale answers his question. They restore his confidence.

Unimaginable is the lay-off of scores of thousands of workers, thereby their being thrown within sight of starvation; unimaginable is the attempt at such a thing if, instead of Labor being dislocated into Craft Unions, it were solidly knit into Industrial Unionism.

There is a good chunk of sincerity in the capitalists’ announcement that their confidence is restored.

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

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