

DAILY PEOPLE

VOL. 9, NO. 286.

NEW YORK, MONDAY, APRIL 12, 1909.

ONE CENT.

EDITORIAL

PRIVATE CAPITAL GO HANG.

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“**I**N anger there is truth” ran the Roman proverb, a proverb that was never more strikingly illustrated than in the blustering ultimatum of the railroad financiers in the matter of the subways of New York: “When private capital gets what it wants, it will invest in subway enterprises.”

It is safe to venture that the big majority of the people of this country are still laboring under the delusion that without private capital there would be no work. They still believe—and the employer himself carefully cultivates the belief—that “the boss gives them jobs,” hence, no boss, no job.

Yet a sillier delusion never stalked the stage of human befuddlement. If every employer in the country should like the genie in the Arabian Nights go up in thin smoke, there would still remain mouths to be fed and backs to be covered. It is insanity to imagine that, were there no obstacle in the way, the race would calmly sit down and see itself starve to death, just because no boss set it to work.

Just what that obstacle is, is the truth which leaps gleaming from the angry statement of the railroad financiers. In a sane society, if subways were needed, the people would set to work to build them. As things now are, even if no legal obstacles were thrown in the way, the people who started building subways would soon be forced to stop by sheer hunger. No less than an army, does society “travel on its stomach.” Shut off an army’s food supply, and you have effectually shut off the army. Likewise is society’s marching power to-day cut off by something which has intervened between it and its food supply.

The financiers’ answer reveals what that something is. It is private capital in the instruments of production. This power, having forced its way into possession of the springs of the people’s life, can now dictate to the people on what terms it shall live, and failing in compliance with that, on what terms it shall die. What is true of

subways is true of every other necessity of life—“when private capital gets what it wants”—then and then only—will it invest, or start the wheels of production.

The remedy is plain, but it must be heroic. The machinery of production must be restored to the people. Then private capital can go hang.

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Uploaded August 2010

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