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EDITORIAL

## HOCUS POCUS IN INDIANAPOLIS.

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**W**EEKLY NEWS LETTER No. 28, issued from the Washington, D.C., headquarters of the A.F. of L., contains an Indiana item of bonanza mine-find earmarks.

It tells rejoicingly of a move about to be inaugurated by several Unions, Typographical Union No. 1 of Indianapolis leading, to “reduce the cost of living.”

The reduction of the cost of living means the reduction of prices. In the long run price and value coincide. The Indianapolis move has, accordingly, for its object to lower values.

The value of any article, say shoes, is lowered by the increased productivity of labor in that line. The more productive shoemaking labor becomes, all the less labor is socially necessary in the production of shoes, hence all the lower the value of shoes, and the price for which they can be got. The Indianapolis move must, accordingly, look to increasing the productivity of labor in shoemaking, for instance; and that is another way of saying that the Indianapolis move looks to perfecting the machinery of production. But that alone will not do the trick.

The merchandise gold is the standard by which the value of all others is measured. Gold, being a merchandise, is subject to the law of value, along with all other articles of merchandise. Poor and limited veins of gold, together with poor machinery, require a large amount of labor for the production of gold, hence raise the value of gold, making a comparatively small amount of the metal the equivalent of a pair of shoes. On the other hand, the discovery of rich and limitless veins of gold, together with perfected smelting machinery, requires less labor for the production of the metal, with the consequence that a larger amount of gold will be found to contain the amount of labor-power crystallized in a pair of shoes.

The net result of all this is:

First. That shoes will be found dearer if gold is cheaper, and cheaper if gold is dearer.

Second. In order to obtain cheaper shoes [shoes exchangeable for a small amount of gold] it is not enough that shoes themselves be produced more cheaply; it will be also necessary for gold to be produced more dearly; in other words, it will be necessary to “cancel” the recent discoveries of rich gold veins, prevent the future discovery of any others, and, last not least, put a spoke into the wheel of the perfection of machinery for smelting and kindred purposes.

Third. The job undertaken by Mr. Gompers’s Indianapolis incubatees is of a piece with the job attempted by Mr. Gompers himself of conjuring away Socialism by National Civic Federation capers and Militia of Christ incantations.

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