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## Trusts an Ultimate Blessing (November 1899)

From the depths of my heart I offer thanks in this year of our Lord, 1899, for the rapid decline of capitalism and the corresponding rise of socialism. The advent of the trust, and its phenomenal absorption of competition, betokens the near end of commercial warfare and the beginning of economic peace. The trust is the latest development of capitalistic production. Its gigantic power is too great for private hands, and soon after the "new century bursts full-blossomed on the thorny stem of time," it will pass from private to collective ownership, and what now seems to many an unmitigated curse will prove a universal blessing to mankind.

The trusts will continue to increase in number and power until the middle class of society is practically extinguished. These mammoth machines, in the very nature of things, will be so interdependent that they must ultimately unite in one harmonious whole, and then pass into collective ownership and control. No power on earth or in heaven can arrest this process of economic transformation.

The period of transition through which we are now struggling is painful beyond all precedent, but humanity will emerge from the ordeal redeemed and glorified.

Economic despotism, with its masters and slaves, its pomp and pride and poverty, its murders and suicides and robberies, its fears and dreads and doubts, its hypocrisy and hate, its brutal wars and sham patriotism, its militarism and its Mammon-worship, will end forever; and wage-slavery, with its hell of daily and nightly horrors, will take its place in history with the crime of the centuries.

However trying the ordeal, I am profoundly thankful that it has fallen to our age to participate in the social transformation now in progress, which shall emancipate the working class from economic slavery, and confer upon all mankind the inestimable blessings of Liberty, Equality, and Fraternity.

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