Ladies, Gentlemen, and Comrades:—

The only vital issue in this campaign, as the chairman has intimated, springs from the private ownership of the means of production. It involves the whole question of political equality, economic freedom, and social progress. The alleged issues of the old parties are all rooted in the existing economic system, a system which they are obliged to preserve and perpetuate, and a system which the Social Democratic Party is pledged to abolish.

The contest today is for the control of government by three separate classes, with conflicting interests, into which modern society has been mainly divided in the development of the competitive system. The dominant capitalist class is represented by the Republican Party. The middle class is represented by the Democratic Party. The working class is represented by the Social Democratic Party, and each of these parties is committed to the economic interests of the class it represents. The Republican Party is the representative of the capitalist class. “Prosperity galore — give us four years more.” The Democratic Party is the wailing cry of the perishing middle class; calamity without end. The socialist platform is an indictment of the capitalistic system by the exploited working class, and its ringing declaration in favor of collective ownership of the means of production is the clarion voice of economic freedom. Parties, like individuals, act from motives of self-interest. The platform of a party is simply the political expression of the economic interests of the class it represents.

What Beveridge Says.

The Republican Party is in favor of expansion — acquisition of foreign territory — colonial policy. Why? Senator Beveridge says, “Because they are the trustees of Jehovah,” but Senator Depew of New York is somewhat older, and we will permit him to answer the question. In his speech at the Republican National Convention in the city of Philadelphia,
he said, “We produce $2 billion more than we can consume and must find a market for the surplus, or we can go back to poverty and stagnation. The Atlantic markets have been largely closed up. We must now turn our eyes to the Pacific. There are 900 million inhabitants, who furnish a market for our products.”

The Democratic Party is violently opposed to this policy. It is denounced as imperialism, and declares that it is the burning issue of the campaign. The expanding market for which the large capitalists are struggling will extend the lease of power and greatly augment it. The middle class, represented by the Democratic Party, have no surplus products to dispose of. They are not interested in expanding the markets. If the Republican Party succeeds in opening these markets the vast foreign trade thus secured will develop their resources more rapidly, increase their economic power, and enable them the more easily to crush out their small competitors in the middle class, and this is the bone of contention between the Republican Party and the Democratic Party in respect to what is called the burning issue of imperialism.

Workingman was Master.

My friends, there has been a complete economic revolution in our country during the past 50 years. A great many well-meaning people have been so completely engaged in this competitive struggle that they are utterly oblivious of the fact that half a century ago, and even less, work was done by the hand, and a simple tool was used and the workman who used it owned it. He could employ himself. He did not rely upon the arbitrary will upon the permission of another for the opportunity to work.

Not only this, but he was the master of what he produced; he was, in a large sense, and economic free man. The more industrious he is, the more he produces, the worse he is off. The market is flooded, there is overproduction and underconsumption, and when the consumption of the product ceases the factory closes down and he is out of employment. Half a century ago he worked for himself; today he works for another for a profit that represents but a small share of what he produces. If we examine the official reports issued by our National Commission, we find that production has increased from 20 to 44 percent during the last 50 years. Upon the other hand, the consuming capacity has rapidly diminished, because at that time the labor was performed by the hand of man, whereas at the present time,
on the other hand, the same articles are turned out by means of modern machinery in fabulous abundance, the public is not able to consume what is produced, and therefore there is a lack of market. There is a surplus product every now and then. We produce so much of everything that we suffer for the want of everything; consequently there is a universal stop, a stagnation.

Examine the reports again and we find the workingmen received in wages about $2 billion during the past 12 months; we find during the same period of time the capitalists received in products about the same amount; under the present development of the wage system the workingman is compelled to produce a dollar for the capitalist before he is able to produce one for himself. Then the goods he produces filter through the middle class, they are sold to him at retail prices, and we find that he is only able to buy back about 20 percent, or one-fifth, of what his labor produces.

**Half a Century Ago.**

Compare this condition with the condition that existed half a century ago. If a man were a skilled shoemaker and he received orders for more shoes than he could make, he hired a shoemaker to help him, but he was compelled to pay that shoemaker the full equivalent of the value of his work, or, if he failed to do this, the shoemaker could quit and with a few dollars that he had saved he could buy a small stock and open up a little shop of his own and make shoes for himself. It is true that it was a very slow age, meager of results, involving long hours of toil, but each man was his own master.

At this time the tool was touched by the magic wand of genius, and the revolution began in full force. This tool expanded to the proportions of a ponderous machine which necessitated the cooperative labor of men. This tool, which supplanted the labor done by the hand of the laboring man became costlier step by step as it increased in size and capacity, and was the price of the workman’s independence, and the man who first owned the machine in its simple form and acted in the capacity of an employer emerged into that of the capitalist, the employee became the wage worker; the division between the classes began to grow apace, and the division has been steadily widening from that day to this, until today we find that we have a class that represents a sixth part of our population who have about 85 percent of the wealth.
We find that 75 percent — that percentage of our population that creates all the wealth by its labor — in other words, a very small capitalistic class and a very large working class. The capitalist class owns the machinery of production, they don’t use it. The wage-working class use it, but they don’t own it. The capitalist class demands that they reap the profits. The greater the wage, the smaller the profit; the smaller the wage, the greater the profit.

**Conflict Between Interests.**

You will find between these two classes a decided conflict of interest; their interests are diametrically opposite. What is good for one is not good for the other and it is this conflict that finds expression in the strikes. When work was done by hand, every workingman could look forward to the time that he would be an employer instead of an employee; there was some future for him; there was some incentive for him to apply himself; but today all those doors of advancement have been closed and barred against him.

The modern wage-worker remains the wage-worker, and there is no possible escape for him except through the back door of suicide. A department clerk is always a department clerk; he is never foolish enough to imagine, even under the influence of Democratic or Republican oratory, that the day will down when he will be anything more than a wage-worker. Is there a clerk in one of the large department stores or bazaars or emporiums who is silly enough to imagine that he or she is to be anything but a clerk? I admit that it is possible that some exceptional young man might rise above his environments and reach a greater height, but he would be an exception who only serves to prove the rule. The fruit of this system is before us.

**No Real Prosperity.**

We are told that the country is prosperous. I do not hesitate to say that it is a ghastly farce; that there is no real prosperity in the land. Rockefeller is prosperous; Russell Sage is equally so, so is Gould, so are some of the rest of the owners of the means of production, but, so far as the middle class, so far as the wage-working class is concerned, there is no prosperity in any proper sense of the term.
I said in the beginning of my address that the Social Democratic Party was essentially the party of the working class, but it also appeals to the principles and judgment of the middle class, if not to the immediate interest of the middle class. The small production upon which the middle class was reared has been revolutionized. This is an era of large production carried forward on a gigantic scale, a scale of tremendous proportions, in which the middle class is doomed to be crushed and ground between the upper millstone of capitalism and the nether millstone of great poverty. The great factory crushes out the life of the small producer exactly as the large department store absorbs the smaller merchant, and saps his life.

The large farm is equipped with improved machinery, and is operated on a scale with which the small farm cannot compete; it crowds out and obliterates the crude implements of a quarter of a century ago, and this course of events is going steadily forward. If in spite of the protest of the Republican Party and the objection of the Democratic Party, the Social Democratic Party would push this evolution to its logical and inevitable termination, the Republican Party would have the sun stand still, and the Democratic Party would force it backward on its shining track, but the socialists contemplate with serenity the exit of capitalism and with equal serenity the rise of socialism.

The Trust Problem.

The Republican Party declares that there are certain vicious combinations in the country that ought to be regulated, restrained, suppressed, if necessary, by law. The letter of acceptance of President McKinley says substantially the same thing, but do you know of a Republican who has ever drawn the line between combinations that are vicious and combinations that are otherwise? Let me draw the line. Every privately owned monopoly or combination is a vicious combination. Every publicly owned combination is a good combination. The Democratic Party charges that all these combinations have gone forward under the Republican administration. It is a matter of economic development. As well legislate the ebb and flow of the tide or the rising and setting of the sun. If the Republican Party is opposed to trusts — I don’t know whether it be or not, for, according to Mark Hanna, there are no trusts in the country — but, if the Republican Party is opposed to the trusts, why has it not legislated against trusts? It
has been in control of every department of the government for the last three years.

The Democratic Party charges all of these evils to the Republican Party. Seven hundred trusts have been developed within the last three years. Now comes the Democratic Party and says when we get into power we will dissolve these monopolies. We will revive competition and then the country will be overwhelmed with prosperity. But they don’t tell us how it will be done. Competition is orderly. It goes forward to a certain point; the smaller and weaker is crushed out by the larger; it is driven to the side by an opponent, and it is swallowed by the combinations. They are the economic masters of the situation. Can the world be forced backward? The world moves forward, not backward; therefore, in the course of competition the smaller is absorbed by the larger and stronger. These are the great forces of the age economically.

Centralization Inevitable.

Those of you who have studied the economic development of the world know that when the machine first appeared, a little over a century ago, that there was an outcry against it in the part of the working class. It displaced the workingman; forced him into the street; made a tramp of him. The weavers and spinners of England organized and violently took the cotton spinning machinery from the factory, feeling that if they could destroy the machinery they could regain their former employment. They did not know enough to know that the machine had come in obedience to an economic law; that it was a mere factor in the industrial development of the world. They were doomed to disappointment. It is precisely the same with the attempt of today to destroy the trusts. No power on this earth can arrest the force of centralization. Those who attempt to are doomed to failure and disappointment.

Individuals who were competitors against each other have concluded that cooperation is better than competition; that in increasing each other’s labor and expenses they decreased each other’s profits, and therefore resolved to combine in a partnership; from an individual enterprise partnerships have been formed; partnerships have merged into corporations, and the corporation has been finally swallowed up and absorbed into the trust or combination, as a result of economic conditions and development.
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