

DAILY PEOPLE

VOL. 8, NO. 194.

NEW YORK, FRIDAY, JANUARY 10, 1908.

ONE CENT.

EDITORIAL

A GEM.

By DANIEL DE LEON

A LONDON press despatch publishes information concerning the owners of the London *Times*. Among the owners are such financiers as Lord Rothschild, and such captains of industry as Sir Alexander Henderson, Chairman of the Great Central Railway. The item is a gem to gladden the eyes of those who have eyes to see.

Is not *The Times* a journalistic enterprise? Of course it is. What has the special trade of Stock Exchange speculation got to do with that? What has the special industry of railroad transportation got to do with that? What? Everything, to-day, and robust is the tale that thereby hangs. Time was this was not so. The fact that things were otherwise points out a change, and the direction of the change.

In the development of industry smaller concerns are either wiped out or swallowed up by bigger ones. Smaller banking houses than that of the Rothschilds are either ruined or absorbed until mammoth Rothschild concerns turn up; smaller factories are either smashed or consolidated into huge concerns; smaller railroad lines are swallowed up bodily and reappear in the shape of gigantic railroad systems. This process, which takes place within the several industries, is accompanied by a parallel process which takes place between industry and industry. The unification and centralization of industries within themselves has the effect of unifying the OWNERS of the several industries. Thus it happens that, in America, the Standard Oil is owned by bankers, mine owners, railroad magnates, etc., etc.; and thus it happens that Rothschild banking princes and Henderson railroad potentates jointly own a *Times* newspaper business.

In the social effect of this development lies its real importance. It is unimaginable that the Rothschilds will scab it upon the Hendersons, any more than that the Hendersons will scab it upon the Rothschilds. What that means is that,

within the capitalist camp, craftism has come to an end in leading branches, and consequently must eventually come to an end in all branches.

The gem of the London despatch is a glistening one. It sheds its brilliant rays across the path of the mass below, the working class, on whose shoulders these concentrated industries rest. It illumines the error of craft unionism. The more powerful projectiles of war become all the more and correspondingly powerful become the means of defence. Industrially organized capitalism can be met only by industrially organized labor. Non-mutually-scabbing capitalists can not be overcome by mutually scabbing craft unions. Capitalism, industrially organized, can be overthrown only by Labor organized upon the same plan.

Capitalism does not only recruit the working class forces that are to overthrow it; capitalism also points to the form of organization that the recruits must adopt in order to overthrow and supplant the system of the present despots.

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Uploaded December 2009

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