S

AMUEL GOMPERS—President, Editor, and Undertaker and Sexton of the
Civic Federationized A.F. of L.—having, in the June American Federationist
bestowed the pontifical blessing of his name upon an article which
repudiates the Marxian law of “Surplus Value”; having, accordingly, placed himself
on record as rejecting the Socialist contention to the effect that the status of labor-
power in capitalist society is the status of “goods, wares and merchandise,” the
Daily People now offers the aforesaid Gompers the following wager:

The Daily People agrees to pay into the hands of the said Gompers one $100-bill
for every instance that the Daily People may fall short of twenty to furnish, duly
authenticated and in one bunch, passages taken from official documents issued
since 1886 over the signature of the said Gompers, or taken from official reports of
A.F. of L. conventions and from the columns of the public press in which the said
Gompers is reported, and all such passages containing the expression “labor
market”;—provided the said Gompers, in turn, agrees to pay into the hands of the
National Secretary of the Socialist Labor Party, at S.L.P. Headquarters, 28 City
Hall Place, New York, one $50-bill for each instance, over and above the twenty
aforenamed, in which the Daily People may furnish passages from the sources
aforestated containing the aforesaid expression “labor-market.”

The status of labor power, under capitalism is that of “goods, wares, and
merchandise,” a commodity, in short. In this, as in so many other instance’s,
philology is an aid to the understanding of economics and sociology.

Before a word, especially before a noun springs up, the thing it designates must
be there, tangible to feeling, or to sense. This fact is of prime importance to the
tracing of the history of the human race. There is no such word as the “banker
market”: the term would be unintelligible: it would be so because the thing which
gives birth to all terms does not exist. In this instance: the thing necessary to give
birth to the term “banker market,” is the commodity banker: bankers not being
commodities neither can there be such a term. There is no such term as the
“railroad-director market”: that term also would be unintelligible: it would be so
because the thing which gives birth to all terms does not exist in this instance: the
thing, necessary to give birth to the term “railroad-director market” is the
commodity railroad-director; railroad-directors not being commodities neither is the
term known. And so forth. But there is a certain well known word—a word found in
most works on economics, a word that is rarely absent from any discussion on
prices, a word that hardly an issue of any paper of importance does not contain, a
word with which many an A.F. of L. document and Gompers utterance fairly
bristles with, a word known to and understood by all—that word is “labor market.”
Seeing that the word exists, and is in such general use, the thing, whose existence is
a prerequisite for the birth of the word itself, must be there. The thing necessary for
the birth of the word “cattle market” exists, to wit, the commodity cattle; the thing
necessary for the birth of the word “woolen market” exists, to wit, the commodity
woolens; hence we have a “cattle market,” a “woolen market,” “leather market,” a
“money market,” a “coffee market,” once we had a “chattel slave market,” and we
have a “labor market”—proof positive that labor power is a commodity.

Labor-power being a commodity it must have the economic attributes of
commodities. One of the two economic attributes of all commodities is their “use-
value”: their virtue. The “use-value” of cattle is to furnish meat food, etc.; the “use-
value” of woolen goods is to impart warmth; the “use-value” of leather is to furnish
feet protectors, etc.; the “use-value” of money is to serve as a medium of exchange;
the “use-value” of coffee is to promote heart disease to furnish physicians with
fees;—the “use-value” of the labor-power is to yield an amount of wealth larger than
the amount that it is bought for, a use-value without which the capitalist would not
pay a copper for labor-power.

The “use value,” or virtue, of the commodity labor-power being that of sweating
a larger quantity of wealth than its own value or price, it follows that labor-power
yields a surplus value.

Finally, seeing that the surplus value neither falls to the lot of Labor, nor yet
ascends to heaven to feed, clothe or otherwise comfort the angels, but drops plump into the pockets of the purchaser of the commodity from which it oozed, the capitalist class, it follows as night follows day,—

1st. That he who says “labor market” implies that labor-power is a commodity;

2nd. That the use the capitalist has for the commodity is its virtue of yielding surplus value; and

3rd. That the Marxian law of Surplus Value can be denied, by him who says “labor market,” only at the risk of the acrobat’s planting his foot squarely into his own mouth.

Now, then, Samuel Gompers, President, Editor, and Undertaker and Sexton, take up the wager.