A Study Course in Socialism
Prepared Under Auspices of the National Party

Lesson IV—The Economics of Capitalism

The political institutions of any society are conditioned by its economic institutions. The two are inseparably connected and the nature of each depends upon the nature of the other. In this lesson, we will explore the economic principles underlying the growth of capitalism and its impact on society.

The Historical Context of Capitalism

Capitalism emerged in Europe during the 18th century as a reaction against the feudal system. The growth of capitalism was fueled by technological innovations, such as the industrial revolution, which transformed the economy and led to the development of modern capitalism. The capitalist system is based on the concept of private ownership of the means of production and the sale of goods and services in the market.

The Functions of Capitalism

The capitalist system serves several important functions. It encourages innovation and efficiency, as businesses strive to produce goods and services at the lowest cost and highest quality. It also provides a means for individuals to accumulate wealth and achieve economic stability. However, capitalism also has its drawbacks, such as income inequality and the concentration of wealth in the hands of a few.

The Role of Labor

Labor plays a crucial role in the capitalist system. Labor is a commodity that is bought and sold in the market. Workers are paid wages for their labor, which is often a fraction of the value of the goods and services they produce. This wage is determined by the supply and demand for labor, and the power of employers over workers.

The Importance of Political Economy

Political economy is the study of the distribution of income and wealth in society. It is concerned with understanding the relationship between the production, distribution, and consumption of goods and services. Political economy is essential for understanding the economic policies of governments and the impact of economic decisions on society.

The Future of Capitalism

The future of capitalism is uncertain. Some argue that capitalism is inherently unstable and will eventually lead to the collapse of the system. Others believe that capitalism can be reformed to address the problems it creates. It is clear, however, that the capitalist system will continue to evolve and adapt to the changing conditions of the world.
**FOOLISH NOTIONS AS TO Socialism**

By a Business Man-Socialist.

All Must Become Good Before Socialism Can Be Realized.

THIS is the one, constant, belief of the Socialist that is to repel many religioussects.

These folks back away from the people, make their whole idea of that sheet of the definition, and branch out of all limits of thought in unscientific terms. They think they know a great many things, and are at the same time, very small-minded, and blind to all of the facts that exist.

They believe, that just as you must be a good man, before you can be a Christian, so you must be a good man before you can be a Socialist.

But the Socialist is not interested in whether a man is good or bad, but whether he is socially useful or not. He is interested in the man's condition and position in society, not in his moral condition.

Remember This Is a Republic.

The American Common

"Americanized" Adaptation of Robert Ritchfield's Famous English Play

CHAPTER IX.

SIXEN Socialists complain of the misery of the poor, and justly. Economists are more at a loss to account for the misery of the worker than for that of the capitalist. They cannot see how the worker can be so wretched when he works so long and is paid so little.

This is the reverse of the truth. The worker is the only people who have a voice in the management of industry, and his wages are determined by his own labor, not by the capitalist's.

The truth is, that the worker is the only people who can control their own lives, and that the capitalist is the only people who can control his employers.

The worker has the power to vote, and the capitalist has the power to vote. The worker has the power to work, and the capitalist has the power to work. The worker has the power to live, and the capitalist has the power to live.

When you vote for the worker, you will get a worker. When you vote for the capitalist, you will get a capitalist.

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Socialism and the American Federation of Labor

We present beneath the pro-

The Union of the Labor and the American Federation of Labor, as it is called by some, is a powerful organization of the working class, which seeks to promote the interests of labor and to improve the conditions of workmen. It is composed of skilled and unskilled workers, and is divided into local unions, which are affiliated with the national body. The purpose of the union is to represent the interests of the workers, and to secure better wages, shorter hours, and better working conditions. The union is organized on a democratic basis, and its members enjoy the right to vote on all questions affecting their interests. The union has been very successful in securing improvements for the working class, and has played an important role in the development of labor movements in the United States. Its influence has been felt in numerous strikes, and its leaders have been prominent in the labor movement. The union has also been active in political matters, and has supported candidates who favor the working class. It is an organization of great importance, and its members are proud of their affiliation.
The Sale is Just Getting Started

Now Watch It Progress

No. of shares previously sold 8
No. of shares to be sold in this campaign, 500
Sold last week ... 4
Shares sold ... 12
Total to November 23
12
No. of shares remaining to be sold ... 488

WANTED—$2,500 AT ONCE.

We want and must sell 500 shares of the stock of the Milwaukee-Social-Democratic-Herald, Inc., IMMEDIATELY.

This is to be used to help pay indebtedness incurred last summer through a temporary deficit, to help pay a large number of socialists and pamphlets which we published, and to help establish our new polish weekly, Naprod. Besides the above the Neacy suit will cost the publishing company a good deal of money. To raise this sum we will give

A FINE SET OF BOOKS FREE
In Return for a Little of Your Time—It is the Library of Original Sources. Ten Massive Volumes VALUED AT MORE THAN $50.00 PER SET

See Advertisement of this Excellent Work on this Page.

WILL YOU GIVE ME A LITTLE OF YOUR TIME?
You can earn a set of books by work which no Socialist ought to postpone. No Socialist library is complete without it. Why not get the set when it can be secured without one cent of cost to you? All we want is to have you help us to get a few hundred new shareholders.

HERE IS THE OFFER!

The Milwaukee-Social-Democratic-Publishing Co., publishers of the SOCIAL-DEMOCRATIC HERALD, Voswuer, Waders and Naprod, English, German and Polish Socialist weeklies, has had several scores of its subscribers who have found the hot weather too

In addition to our regular deficit the sum was made up for. But this is not the only thing to be done. We cannot help but do it. This is a great addition to the fund.

Besides, we have just started the business, and do not wish to be set up. We are all in for us to make it

putting the book together.

In order to get the book under the hot weather.

Now, we want you to help us put the book together. This is a great addition to the fund.

To stimulate the sale we will give one set of the Library of Original Sources to each of the first fifty persons who subscribe to five of these hundred shares and another to each of those who subscribe to one hundred or more.

When you consider that the purchase of a share will never fail to increase the value of our subscribers, you can see that it is well worth while to get a share now.

The value of each share in the capital stock is $1.00, or 500 shares, so the total cost of the book is $400.00. If you have not more than fifty cents, it is worth while to get it now.

The Milwaukee-Social-Democratic-Publishing Co. is located at 521 N. Second Street, Milwaukee, Wis. They will be very glad to accept your order.

The value of each share in the social-democratic is $1.00, or 500 shares, so the total cost of the book is $400.00. If you have not more than fifty cents, it is worth while to get it now.

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Important Points on Scarlet Fever

The disease being a highly contagious one, steps should be taken to prevent its spread. A child suffering from the disease should be isolated as soon as possible. The disease is caused by a bacterium and is highly contagious. The disease is characterized by high fever, sore throat, red spots on the skin, and abdominal pain. The patient should be kept in bed for at least 21 days. The disease can be prevented by early detection and isolation of the infected individual. The disease can be treated with antibiotics.

Here Are the Union Labels—Be Sure to Buy Label Goods

The union label indicates that the product has been made by workers who are unionized. This can be a way to support workers' rights and ensure fair wages. It can also help to reduce the cost of production and ensure quality control. The union label can be found on a variety of products, including clothing, electronics, and household goods. It is important to support products with union labels to ensure fair wages and working conditions.

TRY THE HERALD CLASSIFIED "ADS"

Keep the Boys Feet Dry

$2.50 to $4.50

This Will Do It

Here's Comfort

Luedke's

413-415 National Avenue

57c to $1.50

Shop Early

For the save of time get your Christmas gifts now. They are not over priced and you will find them in a variety of styles and colors. A Limited stock, so order early.

Saturday, November 27th, 99

SOCIAL-DEMOCRATIC HERALD

UNION LABEL—WHAT IT MEANS

The union label—what does it mean? It means that the worker who made the object you are buying was paid fairly, and given safe working conditions. It means that the product was made with the least amount of damage to the environment.

Here Are the Union Labels—Be Sure to Buy Label Goods

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For the save of time get your Christmas gifts now. They are not over priced and you will find them in a variety of styles and colors. A Limited stock, so order early.
Welcome to Victor L. Berger

He will give valuable information about the Socialist movement in Germany, England, France, and other European countries in his lecture on “What I Saw In Europe” at the meeting to be given on

Admission Free to All

• Monday, November 29, 8 P.M.
• Freie Gemeinde Hall.

$300.00 IN PRIZES

Cash and Merchandise

Five Co-Operatives Must Be on the Floor Promptly at 5:30 P.M.

Admission 25¢ each Person

Stupendous! Magnificent! Spectacular! Unrivaled!
The biggest and best, with the finest ever yet seen, this specialty will transcend all others.
Greatly reduced prices will enable everyone to partake of this unique gift.
Don’t Miss This One!

Greater Than Ever!

 Brilliant Diamonds

A superb collection is ready at the Teegtmeyer store surpassing all previous showings in point of elegance and variety of choosing.

The Most Cherished of All Christmas Gifts

Diamonds—Diamonds will please—Diamonds are lasting gifts, they never lose value in four months. A driveway covered with the most brilliant diamonds is now ready for your choosing at prices pleasingly low.

Very Special

25
cents

Fortuna Lead Gold Ring

Special large and brilliant cutstones in various frames.

Get a Perfect Diamond—Get a fine gold ring—Get a smart gold ring—Get whatever you want.

50% Value

Silver Kneeling and Forks for $3.25

The Biggest and Best Silverware Bargain of the Day

Two hundred sets of Silver Kneeling and Forks on sale at each location.


ARCHIE TEGTMeyer

293 National Ave., Cal Grove
Holiday Candelabra Made To Order

DON'T MISS THIS OPPORTUNITY.

Town Topics by the Town Crier

It’s a terrible thing to be driven, yes, Mr. Siding!

Complaint comes from the mind that the quality of the work for manual training being supplied by the contractor is much reduced during the war, and that the values of the instruction in metal working is in much reduced value.

The criticism of the government on its efficiency in the office for having Thanksgiving proclaimed is met with a stinging rebuke.

Well, Nessie has been most kind in the custom, his fight against municipal light plant, but it’s hard to believe he has never written a good word on the subject.

“Much Doctor in Milwaukee, much Doctor in Milwaukee,” the phrase is chanted by the citizens of Milwaukee. The only good thing about it is that we can’t all be in the same boat, and the less you have, the more you have to be thankful for. The doctor’s orders are good, but not good for all.

Mr. Jessen, who is one of the best examples of this, is a very fine fellow, and has a good name in the community. He is one of the best citizens we have, and he has done much for the city.

Mr. Jessen might be the principal figure in a cartoon, and the result would be a very good one.

It is a very good thing to have a comic strip, and it is a very good thing to have a good one.

County Clerk Phelps got a big kick out of the picture, and said it was the best he had seen in a long time.

Bijou

Main, Wednesday & Saturday

By J. A. Darcy, Author of

IN CERTAIN SITUATIONS

A Romance of the Great Oil Fields

My Partner’s Girl

By C. T. Dexter, Author of

In Certain SITUATIONS

A Romance of the Great Oil Fields

New Star

111

Commercial St., Nov. 28

Coming with a Band and a Lighted Pole

Tiger Lillies

With Allen, A. Bumble Bee. "The Starlight Boy and His Racoon"

J. A. Darcy, Author of

IN CERTAIN SITUATIONS

A Romance of the Great Oil Fields

Zallah

Arthur M. Lewis

Socialism and Weismann’s Theory of Heredity

Freie Gemeinde Hall, 260 Fourth St.

Tuesday, Nov. 30, at 8 P.M.

AUGMENTATION FREE

All are Invited