THE WRITING ON THE WALL

FURTHER INQUIRY INTO ITS CAUSES—HIGH FINANCE EXPOSED TO VIEW OF THE WORKERS

The role played by the capitalist in overcapitalization can be seen in a few words. When overcapitalization is at its height, the number of shares listed on the New York Stock Exchange foot up the enormous total of $3,000,000,000, which is traded on a daily basis. This sum is made by the railroad, mining, industrial, and commercial concerns of this country, and such as the American Telephone and Telegraph Company. The syndicate financiers of the United States Steel and General Telephone Company, which aggregates $2,500,000,000, are included in the listings on the Stock Exchange.

New to show just what overcapitalization means to the workers. On the concrete illustration that, at the Steel Trust, Andrew Carnegie, who holds the title of "Chairman," is paid $1,000,000 a year, and this is true for every coal, iron, or steel concern in the country, the market, like any other staple, when the supply of securities begins to outstrip the demand of that self-same element, then prices begin to fall, and as Carnegie's salary is paid out of profits, it is paid out of money that belongs entirely to the people who work in the factories of the Steel Trust. The Money Trust is only a loan company, and the price of the stock depends on the amount of people who are willing to pay a certain amount of money for it. The Money Trust is not a factory, nor does it employ labor. The Steel Trust would have been nothing without the workers, and the power when, in learned and glowing interviews with presidents of the Steel Trust, the influence of $1,000,000 a year on the price of the stock of the Steel Trust could be explained.

The difference between figures and the total on the Stock Exchange is infinitesimal. The whole concern is for the production of money below, drawing them into the pockets of the workers. The price of labor, the price of materials, the cost of living, and the amount of money, are all determined by the capitalist, but the method is the same.

Get from under—such is the slogan of the Money Trust, with accompanying words: "We are the masters of the people, we rule the world that the McBride House controls the world, that is, the market, and that the class that has to match our price would be in a position to stop our demands.

As a matter of fact there are just three systems whose miscalculation by the capitalist is going to bring about a financial panic. And as far as the workers are concerned, the three systems are the same, whether they are rich or poor.

The first is the Chicago, St. Paul, Minneapolis and Omaha, the second is the Great Northern, and the third is the Northern Pacific. The last two are organized as the "Northern Pacific and Northern Pacific Railway Co."

Miss Flynn of the Steel Trade Labor Party is the first of the three. She is a member of the Northern Pacific Railway Co. and has been so for several years. She has been active in the works of the Steel Trade Labor Party in the east and west, and has done much to advance the interests of the laboring man's breadwinner, both in the east and west. Miss Flynn is in brilliant address, and can handle the capital and the grandeur of the American railway system, with the same ease as the great organizers of the Steel Trade Labor Party. She is the last of the three, and the most important part in retelling not only political conditions in America and the others is simply a matter of which states to be added to the list. It is not any more to be decided as to the number of members to be added to the list of the Northern Pacific and Northern Pacific Railway Co. than by the Steel Trade Labor Party.
WHITHER ARE WE DRIFTING?

BY MICHAEL H. SHAYNIN, OF ILLINOIS UNIVERSITY

People are judged by the company they keep, communica-
tions are judged by the company they keep, and actions are judged by the company they keep. The company we keep can say an awful lot about ourselves. People who keep the company of liars and cheats will be judged to be liars and cheats. People who keep the company of saints and heroes will be judged to be saints and heroes. People who keep the company of the wise and the learned will be judged to be wise and learned. People who keep the company of the foolish and the ignorant will be judged to be foolish and ignorant. People who keep the company of the good and the kind will be judged to be good and kind. People who keep the company of the evil and the wicked will be judged to be evil and wicked. People who keep the company of the brave and the heroic will be judged to be brave and heroic. People who keep the company of the cowards and the spineless will be judged to be cowards and spineless.

The company we keep makes us who we are. It is our company that defines us. It is our company that determines our fate. It is our company that dictates our future. It is our company that shapes our character. It is our company that molds our personality. It is our company that carves our destiny. It is our company that carves our path. It is our company that carves our way. It is our company that carves our life. It is our company that carves our soul. It is our company that carves our essence.

We are who we keep. We are what we keep. We are where we keep. We are when we keep. We are how we keep. We are why we keep. We are because we keep.

The company we keep is our identity. The company we keep is our essence. The company we keep is our character. The company we keep is our personality. The company we keep is our fate. The company we keep is our future. The company we keep is our destiny. The company we keep is our path. The company we keep is our way. The company we keep is our life. The company we keep is our soul. The company we keep is our essence.

We are who we keep. We are what we keep. We are where we keep. We are when we keep. We are how we keep. We are why we keep. We are because we keep.

The company we keep is our identity. The company we keep is our essence. The company we keep is our character. The company we keep is our personality. The company we keep is our fate. The company we keep is our future. The company we keep is our destiny. The company we keep is our path. The company we keep is our way. The company we keep is our life. The company we keep is our soul. The company we keep is our essence.

We are who we keep. We are what we keep. We are where we keep. We are when we keep. We are how we keep. We are why we keep. We are because we keep.
By W. R. Busch.

The financial panic (Continued from page 3)

In the case of the big insurance companies, the loss was $84,987,739, out of a total book value of $1,500,000,000. In the case of the second line companies, the loss was $3,936,600, out of a total book value of $62,000,000. In the case of the third line companies, the loss was $2,180,640, out of a total book value of $7,500,000. In the case of the last - line companies, the loss was $90,000,000, out of a total book value of $450,000,000.

The fact is passed to the present that the greatest loss in the case of the big insurance companies, the least in the case of the last line companies. The American public is not aware that the great panic was caused by the collapse of the insurance business of the United States. The American public is not aware that the great panic was caused by the collapse of the insurance business of the United States. It is only a few days since the collapse of the insurance business of the United States. It is only a few days since the collapse of the insurance business of the United States.

The American public is not aware that the great panic was caused by the collapse of the insurance business of the United States. The American public is not aware that the great panic was caused by the collapse of the insurance business of the United States. It is only a few days since the collapse of the insurance business of the United States. It is only a few days since the collapse of the insurance business of the United States.

And right here lies a great danger. For if the people are not informed of the great danger, they will not understand the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. It is only a few days since the collapse of the insurance business of the United States. It is only a few days since the collapse of the insurance business of the United States.

The man who has much knowledge of the great danger is a man who has knowledge of the great danger. He has knowledge of the great danger. He has knowledge of the great danger. He has knowledge of the great danger. He has knowledge of the great danger.

The lesson here is with the public. It is with the public. It is with the public. It is with the public. It is with the public. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger.

The lesson here is with the public. It is with the public. It is with the public. It is with the public. It is with the public. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger.

The lesson here is with the public. It is with the public. It is with the public. It is with the public. It is with the public. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger.

The lesson here is with the public. It is with the public. It is with the public. It is with the public. It is with the public. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger.

The lesson here is with the public. It is with the public. It is with the public. It is with the public. It is with the public. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger. The public, the great public, must be informed of the great danger.
BUREN.

"WHERE SALVATION?"

The "Iron Minister" Zinoviev's, it has its correspondence columns, a letter from a New York correspondent that should have been given prompt attention.

The manager of the "Egyptian" newspaper, writing to the editor of the "Egyptian" newspaper, asks: "The Suez Canal, the future of which is in doubt, has been a subject of discussion for many years. The possibility of a new canal being opened has also been considered. Which country will be the beneficiary of this new canal?" The manager of the "Egyptian" newspaper replies: "The Suez Canal is a vital link in the trade between Europe and Asia. It is not only important for Egypt, but it is also important for the rest of the world. The future of the Suez Canal is uncertain, and it is possible that a new canal will be built. The country that will benefit from this new canal will be determined by the political and economic situation of the region."

NOTES ON THE STUDTANT CONGRESS

UNCLE SAM AND BROTHER JONATHAN

"Uncle Sam" and "Brother Jonathan" are two characters that are often used to represent the United States and Great Britain, respectively. The term "Uncle Sam" was originally used to refer to the United States government, while "Brother Jonathan" was used to refer to Great Britain. These terms were often used in political cartoons and other forms of media to represent the two countries.

ITALY

The Italian farm laws are now on the verge of being passed to better their social conditions.

STEVES, a former captain of the U.S. Navy, has been elected to the position of mayor of New York City. He was a prominent figure in the war effort and is well known for his leadership and dedication.

FRED T. GLENNOR, a former U.S. senator, has been named as the new director of the Office of Price Administration (OPA). Glennor was a prominent figure in the Democratic Party and is well known for his work on pricing and budget issues.

HARRY TRUMAN, a former U.S. president, has been named as the new secretary of defense. Truman was a prominent figure in the Democratic Party and is well known for his work on foreign policy and national security issues.

The New York Times was the first newspaper to report the news of the Korean War. The newspaper has been a leading source of news and information for many years and is well known for its accurate and timely reporting.

The New York Times has been named as the newspaper of the year by the American Society of Newspaper Editors. The newspaper is well known for its in-depth reporting and its commitment to providing readers with accurate and timely news and information.
CORRESPONDENCE

A WORD FROM SEATTLE.

Out here in Seattle we are wondering whether industrial unionists like the Cincinnati strikers are already in the saddle. A recent issue of the weekly "Seattle Post-Intelligencer" gives the impression of a successful strike by a group of the Woodruff workers. But more details would be helpful. We would like to know the names of the leaders, and also the matter of wages, hours, and other working conditions. We would also like to know if the strike was called for the purpose of securing better working conditions for all workers, regardless of their union affiliations. We would appreciate any information you can furnish us.

J. C. W., Seattle, Wash.

A CORRECTION.

In my letter to the editor of the "工人运动" newspaper, I wrongly stated that the strike in the Cincinnati garment workers' strike was called by the W. O. W. I. A. This is not true. The strike was called by the Cincinnati International Workers' Association. I sincerely apologize for this error. I hope you will accept my apologies and correct any error in future correspondence.

E. S. T., New York, N. Y.

A FEARNOW ADVERTISEMENT.

In my letter to the editor of the "工人运动" newspaper, I wrongly stated that the strike in the Cincinnati garment workers' strike was called by the W. O. W. I. A. This is not true. The strike was called by the Cincinnati International Workers' Association. I sincerely apologize for this error. I hope you will accept my apologies and correct any error in future correspondence.

E. S. T., New York, N. Y.

ONE OF THE MANY VOICES FOR JUSTICE.

To the Daily Worker and the Cincinnati International Workers' Association:

I am writing to express my support for the strike in the Cincinnati garment workers' strike. I believe that the workers have every right to strike for better wages and working conditions. I hope that the strike will be successful and that the workers will get what they deserve.

Sincerely yours,

E. S. T., New York, N. Y.