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EDITORIAL

IT IS COMING!

By DANIEL DE LEON

AS an increase in the volume of smoke renders certain the presence of fire, so does multiplication of unfavorable indications render certain the coming of an industrial crisis in this country.

During the past few days [Charles T. Yerkes](#), has joined the Vanderlips, the Hills, the Wilsons and the other financiers and capitalists who see disaster in the logical outworkings of the present industrial situation. As the builder of the London subway, needing steel and cars which he cannot purchase here because of exorbitant prices, he condemns the trusts, cries out that they are robbing labor, enriching the owners of fictitious capital and destroying the export trade of the country, with the result that any unforeseen circumstance like a crop failure or a political agitation, will upset the country and plunge it into widespread disaster.

While Yerkes's lamentations are not entirely disinterested, while they spring more from a laceration of the pocket-book rather than an injured feeling of wrong done the workers, they, nevertheless, touch a crucial point. Export trade to-day is a vital necessity to every capitalist country. It is the flood-gate by which the surplus production due to the exploitation of the working class runs off, preventing the flow of products from becoming too great and submerging the country. And when Yerkes joins with Vanderlip, Hill, Wilson and others in insisting on the necessity of keeping this flood-gate free of the choking debris of over-capitalization, he correctly shouts a warning that the capitalists and social students cannot ignore.

But let him and them shout as they will: to keep this flood-gate clear will not avert disaster, for the fact is that production to-day is like a stream whose bed is too small to confine it; it is bound to overleap its banks and to cause ruin until it subsides.

Production to-day is carried on for capitalist profit and not social use. The capitalist

class, few in number, employ the working class, the majority of the population, to manufacture products. They give to the workers less than one-fifth of the value of what they produce. This renders the working class unable to buy back what they have produced. The capitalist class, often spending a great portion of the surplus in luxuries, must export. But, as other capitalist countries are in the same predicament—witness England and Germany, for instance—exportation declines and crises becomes {sic} inevitable.

To keep the flood-gates clear of the debris of over-capitalization, lest unforeseen accidents precipitate disaster, is then no remedy for the situation. The remedy lies in giving to the producer all that he produces. Then distribution will always agree with production. Then surplus production, in the sense of overproduction known to-day, when people are literally starving amid a superabundance, will be unknown.

This remedy necessitates the abolition of the robbing capitalist class and the social ownership of capital. It requires the displacement of capitalism by Socialism. There is no other way out.

Workingmen, apply this remedy. It is to your interest. You have nothing to lose by it. You have everything to gain!

Transcribed and edited by Robert Bills for the official Web site of the Socialist Labor Party of America.
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