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EDITORIAL

## UNPRECEDENTED EXPORTS MINUS “PROSPERITY.”

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**W**HAT is the matter with the capitalist class? Its inconsistencies in the matter of exports require explanation. In the exports of domestic products the United States in 1903 held first place among the countries of the world. 1903 was a record year in the value of exports. Despite this fact the capitalist class which dominates the United States is not jubilant. Unlike in 1901, when a similar export condition prevailed, nothing is heard of “prosperity,” “the job seeking the man,” “the full dinner pail,” and the many other unsurpassing features of great industrial and financial expansion. What has come over the nature of the capitalist vision, that instead of these, the necessity for wage reductions and curtailments is dwelt on, and the prospects of a panic with public soup-houses in full blast, are pointed out? Why this apparent inconsistency?

Export is the safety valve of the over-supply and under-demand caused by capitalist production. The decline in exports for 1902, is attributed by a capitalist commercial authority, to “the corn crop shortage of 1901, high prices demanded for our surplus products, and insistent home demand.” This year a similar crop shortage exists in cotton, and its probable effect on exports has already been considered as unfavorable. The “high prices” and “insistent home demand” of 1902 were due to great improvements and extensions to industry and transportation growing out of the colossal production of the trusts. When these ceased, “insistent home demand” ceased, and low prices based on extensive wage reductions, enforced by curtailments, became a vital necessity, as a preliminary to unprecedented exports. Add to this the fact that the country’s productive capacity is increasing at a rate that continually demands new markets, that that foreign competition is gaining in the power of resistance, and it can easily be seen that unprecedented

exports are now a reflex of panicky, instead of prosperous, conditions; a fact which the conduct of the capitalist class makes clear!

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