

DAILY PEOPLE

VOL. 1, NO. 322.

NEW YORK, SATURDAY, MAY 18, 1901.

ONE CENT.

SECOND EDITORIAL

THE DEATH WARRANT OF “REFORM.”

By DANIEL DE LEON

WHILE the working class need shed no tears over the downfall of small capitalists as the result of the panic of last week, there is a valuable lesson for them in the significance of some of the events.

At eleven o'clock in the morning two contending cliques of multi-millionaires had Wall street, the money centre of the New World, bankrupt. Had the same condition continued for the short period of three hours longer, a worldwide fracas would have been the result, ruining not only the middle class of two continents, but many millionaires as well. As an illustration: During the day one set of millionaires had another gang in their debt \$64,000,000, a condition beyond the possibility of the mind to grasp. As a result of such a panic, the business world would have been paralyzed, business and savings banks made insolvent, with endless ruin, misery and suffering to the people.

Fortunately the blame could not be dodged by the plutocrats. To them and their deeds, the eye of the public is directed, and the public must now, as never before, realize the power of capitalism rampant.

In 1896, when the country was simply threatened by the ghost of a middle class attempt at reform through the free coinage of silver, this same gang of capitalists used this same power to scare the voters of the country, principally the working class, to the support of the candidates of the large capitalists and plutocracy, saying that any other outcome at the polls would have disastrous results. Had Bryan been elected, they would have made their prediction good. A financial panic would have devastated the globe.

We now, by the light of the events connected with this recent panic, can clearly perceive the power of this class of multi-millionaires, five members of which, Rockefeller, Morgan, Gould, Vanderbilt and Harriman can, without a moment's notice, plunge the country into a financial panic with all its attendant results.

The threat made in 1896 still holds good, and that notice served upon the population of the United States signed the death warrant of reform.

When the Working Class makes a real demand upon the Capitalist, the answer will be the same given by President Pruyn to the strikers of the United Traction Co. in Troy, N.Y.: "Negotiations are at an end. We will operate if it costs two million dollars," and General Manager McNamara: "War to the bitter end."

In the National struggle, Mr. Capitalist will say: "War to the bitter end, if it costs us billions of dollars." The threat will be made to institute a national lockout and starve the Working Class into submission.

Where then will be "reform," where the "brotherhood" of capitalist and workingman, where the "industrial peace?" It will be the clearest exemplification of all of the horrors of the class struggle, class against class, master against slave, capitalist against worker.

What must the answer of the working class be?

This:

"Mr. Capitalist, we understand that the private ownership of the tools of production gives you your power; we know that under capitalism you can make your threats good, and understanding this, your threat will be met with a counter one, and that is: The day after you decide to lock out the workers, the working class will declare every factory, every railroad, every inch of land public property and enter into and take possession of it. If you want to settle this question outside of Congress, we are ready for you!"

This is what the working class must have the intelligence and manhood to do. Until it has, the capitalist, using the same power he is now destroying the middle class with, will whip the working class into submission, enslaving and humiliating them.

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

Uploaded March 2006