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FIRST EDITORIAL

MALLOCK SUCCEEDS GREEN-GOODS

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UNDER the auspices of the Belmont's Civic Federation, and in Havemeyer Hall, on the precincts of Columbia University, the institution that two years ago furnished scabs to break the strike of the same Belmont's subway and elevated employes, W.H. Mallock, a gentleman advertised by the capitalist press as "the distinguished English writer on social and economic questions," has started a series of lectures to prove that Socialism is a Marxian "mare's nest."

"The distinguished English writer on social and economic questions" is no stranger to readers of *The People*. Fourteen years ago *The People* took up a then recent article from his pen and proved that the distinguished feature of the said "distinguished writer" was a sublime incapacity to think, or an equally sublime effrontery to make out that the idleness of the capitalist class is the source of all activity. The "distinguished writer" has not improved with time. The burden of his song now is the same that it was then. What is the burden of that song?

After a considerable misuse of the terms "wealth," "labor," "value," "due to" instead of "produced by," and after substantially misquoting Marx, the "distinguished writer" finally comes down to correct terminology, correctly quotes Marx as holding that all wealth is produced solely and measured solely by labor. This the "distinguished writer" denies. He pronounces it a "mare's nest."

The faces of the professorial lackeys of capitalism, gathered in Havemeyer Hall, and sitting wrapt at the feet of Mr. Mallock to imbibe arguments wherewith to make a show of controverting Marxian economics, must have been a sight at the first lecture, and will continue to be sights as the series progresses. If these gentlemen have any recollection of the economic arguments with which capitalism combated the free silver delusion of 1896; if they preserve any recollection of those

arguments they must now look non-plussed. The arguments then used were the Marxian law of value up to the handle. A time had come to throw fiddle-faddle aside, and come down to hard-pan. That hard-pan was that the value of money as a means of exchange depends upon the labor needed in its production—in other words, the Marxian “mare’s nest.” Before the solid wall of that granite-ribbed “mare’s nest” the free silver onslaught went down. The paid-for speech that Depew recited as his own at the Brooklyn mass meeting of the 1896 campaign, together with other leading anti 16 to 1 documents carefully abstained from all myths regarding the “capitalist share” in imparting value to money, through “management” or otherwise. Nothing was then heard about “ancient coins,” “antique pictures,” “heirlooms,” “old wine,” etc., etc., the “value of which rises irrespective of labor.” Everything, on the contrary, was then done to cause people to forget such trivialities with which capitalism ordinarily sought to confuse “value” with “price,” and thereby to hide the fact that value is measured solely by labor. It seemed a period of capitalist contrition: the capitalists seemed to realize that their doctrines, intended to benumb the intellect of Labor, had had the effect of and was {were?} directly responsible for the free silver craze. The Devil, being sick, the Devil a monk would be. It seems that, the Devil being now sicker—being now confronted, not with so absurd an economic movement as that of the free coinage of silver regardless of its value, but with the square-jointed Truth of Socialism,—the Devil has turned outre allopathic, and expects deliverance from an increased dose of devilishness.

Some twelve years ago a gentleman, known to fame as Prof. Green-Goods, from the green-goods quality of the economic goods that he dealt in, and sometimes called Prof. George Gunton, used to be a pet of Columbia University. Mallock has succeeded Green-Goods.

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