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EDITORIAL

## A LEFT-HANDED DEFENSE.

By DANIEL DE LEON

**S**O completely and thoroughly is capitalism—the system under which a propertiless mass are compelled to sell themselves for a living to a property-holding few—so completely and thoroughly is this system built upon wrong, reared by wrong, and cap-stoned by wrong that in its attempts to defend itself from one charge it invariably “gives away” on itself on some other.

Attempting to clear the American railroads from the charge of over-capitalization; from the charge that they issue stock for many times more value than there is in the road; from the charge that by such inflated valuations they defraud small stock-holders, put business on a paper basis and foster industrial panics, steps into the arena Slason Thompson, manager of the “Bureau of Railway News,” with his long expected answer to the critics of the roads. He shows that while the net railroad capitalization in 1906 was \$11,671,940,649, the “cost of the railroads through several processes is approximately \$13,000,000,000.” Then comparing this latter figure with the cost of railroads in other countries, Thompson says that the same roads would cost: “On Canadian basis, \$13,384,240,000”; “on German basis, \$21,969,000,000”; “on French basis, \$28,712,000,000”; “on Belgian basis, \$34,795,000,000”; and “on English basis, \$58,644,000,000.”

That is, for the same mileage and service, the Americans’ roads “cost” their stockholders anywhere from one-fifth to three-quarters less than they would if operated according to the standards set in other countries. To anyone posted in the slightest degree on American railroading, the low “cost” of the railways of this country immediately takes on a crimson hue. It is seen to be the result of the wise and divinely granted overseership of the roads which consists in sacrificing lives, limbs, and minds of employees and passengers to the god Economy—in other words, Profit. The figures themselves clinch the point:

Out of every 1,000 railway employees, the ratio of the number injured each year in the several countries is: United States, 43.5; England, 11.18; Belgium, 1.1; Germany, 2.4. Out of every thousand the number killed is: United States, 2.6; England, 1.2; Belgium, 0.4. In a single year—1902–3—76,500 persons were injured in the United States, 60,000 of whom were employees. The killed numbered 9,800, of which number 3,600 were from the ranks of the underpaid, overworked employees. Considering travellers injured alone, the United States railroads can proudly point to an “economy” of 40 times as many as France, which country has the lowest record for these deaths.

The picture is complete. The causes behind the low “cost” of the American railroads is revealed. Thompson has made for the roads but a left-handed defense.

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

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[slpns@slp.org](mailto:slpns@slp.org)