

NOTES BACKED BY GOLD

Mr. Henry B. Ashplant, of London, Ont., has found that Karl Marx is all wrong on the money question, so far as Canada is concerned. He is busy at work setting the Socialists of Canada right. However, the Socialists persist in their stiff-necked adherence to the doctrine of Socialism.

Mr. Ashplant is publishing a series of articles entitled "The Problem Solved" in the Voice, the labor paper of Winnipeg.

Mr. Ashplant says the Socialists hold that money and gold are equivalent terms, and that the labor time in a commodity exchanges for the labor time in the gold in any normal market. He holds that the Socialists hold the direct employee to be the typical capitalist. He also holds that this gold-money is a fact of ours also underlies our theory that the working class is robbed at the point of production.

Mr. Ashplant holds we are all wrong. He holds that the worker is not paid in gold, but in paper bank notes, because the banks are allowed to float millions of dollars worth of what he calls "paper counterfeits of gold." He holds this to be a great wrong. The workers are robbed because they are forced to hand over the volume of wealth created by labor for the paper counterfeits which cost the banks nothing. Evidently, his idea is to have the workers paid in gold.

Mr. Ashplant, I think, fails here to prove his point. The workers are paid, he practically says, in counterfeit money, worthless money. This counterfeit money, however, circulates. The worker who gets it passes it on to his landlord for rent. The landlord takes it. If you have a bad quarter of a dollar and can pass it on, you don't get stuck. If it is counterfeit money and the landlord takes it, according to Mr. Ashplant, the worker is robbing the landlord, which is ridiculous.

Mr. Ashplant holds that the banks have no gold behind them. He says, "This matter of paper bank notes having no gold backing is no joke." As a matter of law, the banks do

not need to have any gold reserves. But the Bank Act nowhere says that bank notes shall be legal tender. They are only the promissory notes of the banks. So you can compel the banks to pay you legal tender.

The Currency Act, Revised Statutes of Canada, 1906, chapter 25, section 9, says that Canadian gold coins shall be legal tender. Section 10 says that silver coins shall be legal tender to ten dollars and that copper or bronze coins shall be legal tender to twenty-five cents.

The Dominion Notes Act, Revised Statutes of Canada, 1906, chapter 27, says that the Dominion government may issue Dominion notes which shall pass as legal tender throughout Canada, save at such places where the notes are redeemable. They are redeemable at the branch offices of the Department of Finance in Toronto, Montreal, Halifax, St. John, etc. To redeem these notes the government must hold gold. For the first thirty millions the government need hold only seven and a half millions worth of gold. For notes issued beyond thirty millions the government must hold gold.

According to the statement published in the Canada Official Gazette the Dominion Government had a hundred and fifteen millions of Dominion notes out on September 30th, 1912, and had over a hundred millions of gold held against the notes issued. Of Dominion notes issued on that date, the banks held over ninety-five million dollars worth.

Mr. Ashplant Disproved

Mr. Ashplant charges Marx with making money and gold equivalent. Mr. Ashplant must have overlooked the opening words of chapter 3 of volume 1 of Capital. Marx distinctly says, "Throughout this work, I assume, for the sake of simplicity, gold as a money-commodity." Marx does not confuse gold and the money-commodity. He, to make his work simple, deals with the question assuming gold to be the standard.

But Karl Marx recognizes paper money. Page 143, vol. 1, (Kerr edition) he speaks of inconvertible paper money put out by the state and having COMPULSORY circulation.

The state puts into circulation bits of paper on which their various denominations are printed. "In so far," says Marx, "as they actually take the place of gold to the same amount their movement is subject to the laws that regulate the currency of money itself." In Canada the paper money, being actually converted into gold, makes the paper money follow the same rules as gold.

To remove the stigma cast upon Marx that he did not understand paper currency, let us quote Marx further. He says, "A law peculiar to the circulation of paper money can spring up only from the proportion in which paper money represents gold." He says on page 144, "If the quantity of paper money issued be double what it ought to be, then, as a matter of fact, £1 would be the money name not of one-fourth of an ounce, but one-eighth of an ounce of gold. The effect would be the same as if an alteration had taken place in the function of gold as a standard of prices. Those values that are previously expressed by the price of £1 would now be expressed by the price of £2."

This happened in the U. S., when the greenbacks were made inconvertible, and you could buy \$100 of them for \$50 Canadian money. Along the border the commodities were quoted in Canadian money when the price they were when quoted in American money.

Mr. Ashplant evidently considers that the Canadian bank notes have sunk in value when compared with a gold standard. But you can get \$5 in gold for every \$5 bank note. This disproves Mr. Ashplant's contention completely. Canadian bank notes circulate at par on a gold basis. The banks redeeming their \$5 notes with \$5 in gold, no one, not even a worker, will be foolish enough to exchange \$10 in bank notes for \$5 in gold, even in the shape of his peddled labor power. Hence the robbery of the worker cannot take place at the point where the Canadian bank notes circulate in place of gold. Mr. Ashplant's contention is therefore disproved.

How Banks Treat Their Slaves (Grain Growers' Guide)

An Edmonton bank clerk has been arrested at Vancouver and has confessed to forging checks to the extent of \$90. A case of gay living, of card playing, theatre going and drink, some will say. But that is not so. This young man, who is 20 years of age, was receiving the miserable salary of \$50 a month, and on that he was supposed to pay all his living expenses and keep up appearances in the city of Edmonton. He could not live decently on that salary, and instead of going into debt he had not eaten for three days, but had secured a position in a store at a fair salary, and even the police, who are proverbially hard hearted, believed him when he said he intended to live an honest life, and pay back what he had stolen. This young man no doubt did wrong in taking what did not belong to him, but what about the people who put him in a position of such temptation? The bank he was working for is paying a dividend of 12 per cent. It made a profit last year of \$704,045.94, and has accumulated a reserve fund of \$5,792,799.00. Its board of directors includes a knight who is also a member of parliament, and several other millionaires. And they expect a bank clerk to be honest and live in Edmonton on \$50 a month.

Owing to the Turkish war over fifty million dollars worth of American securities have been sold in Europe. A superficial thinker would suppose that the Turkish war had nothing to do with the United States of Canada. It has had two effects. It has pulled down the price of securities. C. P. R. fell fifteen points. It has also made labor scarce. The exodus of Serbians, Greeks and Bulgarians has held up construction work in Canada. By so doing the collapse of capitalism in Canada has been postponed a short time. But the war in the East will give a tremendous boom to capitalism in the Balkans. Business will boom there. Factories will go up, and vast armies of wage slaves will be created. The exodus of Turkey from Europe will replace racial and religious war with the class war.

Comrades having sub cards in their possession will be doing us a great help if they will put them to work. There are thousands out, and the subscription list is calling loudly for them.

The national burglary company is now sitting at Ottawa.

The three rods of the capitalist—rent, interest and profit.

A bank is an institution which lives off the interest of its debts.

The I. W. W. are organizing in Montreal. Now watch the dance begin.

We Canadians used to call them com-bines. Now we call them trusts.

Alderman Blumenthal is aiming to be the Teddy Roosevelt of Montreal.

All the wage slave gets under the present system is his fodder, stall and blanket.

We do not agree with the anti-parliamentary tactics of the I. W. W. But their advocacy of industrial unionism has certainly advanced the unity of the working class.

When the wage slaves get tired of having Laurier do the dirty work of the capitalist, they turn him out and let Borden do it.

The I. W. W.'s are the stormy petrels of the labor movement. They are needed when we have so many placid craft-union men who are nothing more.

The bankers say that they find the Canadian conditions excellent. Why should they not? Do they not get seventy millions a year out of present Canadian conditions?

Laurier was given a hundred thousand dollars, and he kept it. Kier Hardie was given thirty thousand dollars, and he turned it over to the Labor party to make possible the publication of the new labor paper in England, the Daily Citizen.

In 1832 the triumph of the Democrats wiped out the old Whig party. In 1912 the triumph of the Democratic party has wiped out the Republican party. This presages the passing of wage-slavery within a dozen years as the former Democratic triumph presaged the passing of chattel slavery.

"Within ten years I prophesy the great revolution in Canada and the United States that mankind has ever seen." Thus declared Alphonse Verville, Labor M. P. from Maisonneuve in the Montreal Labor Temple on November 3rd. They are all getting to see it.

Five independent bakeries of Winnipeg have already sold out to the Canadian Bread Co., the "bread trust," which is operating in Montreal, Toronto and Winnipeg. Father Mahony of Hamilton, Ontario, the Socialists will do with the tradesmen. The trusts are putting them out of business now. Unless Socialism comes soon there won't be any of them left.

According to the Montreal Witness, fourteen cents a square inch was paid for the French-Canadian papers for the publication of Jingo articles. The capitalist class do not pay without expecting some return. When Jingo and patriotic articles are inserted in the press as advertising matter, it shows that patriotism has become a business proposition for the profit lords.

Lloyd George appears to be losing his grasp. He is a weakling in many ways. His desire for reform is crossed by his ambition. He wants to be premier. Hence he has kept one foot in the capitalist camp while trying to get the other foot into the camp of labor. As a result neither side trusts him. This is not the day for straddlers. The class lines are too clearly drawn.

The public deposit their money with the banks. The banks owe the money to the people. They do not pay interest on it. The money the banks owe they lend to the people. The people who borrow have to pay high interest. In this manner the banks get a gross revenue of seventy or eighty million dollars a year. The people stand for this skin game. They will stand for anything raw and then worship the tricksters as "eminent financiers."

A little while ago the Jingo was speech of Lord Roberts was published widely over Canada. That speech was sent by cable and telegraph free to any Conservative paper in Canada which would print it. All charges were paid in England. This is the way the people of Canada are being inflamed. Who pays for it? Surely the workmen of Canada will not be led into a militaristic mood by the Jingo schemes of those who want to get a profit from the sale of munitions to the government.

When the strike of the C.P.R. men threatened Swift Current, Sask., orders were telegraphed to Moose Jaw to send all available constables. Four were dispatched. If these were not enough, more would be sent. If these could not put down the slaves, the militia would be called out and the regular army mobilized. For the capitalist class are in control, and force will be used to the utmost power of the state to keep the slaves in their slavery. When the working class capture the state, then the powers of the state will be at their disposal against the master class. This is the aim of the Socialists, to abolish capitalism through the conscious control of the supreme political power.

A war is fought ruthlessly, even if its aim be humanitarian. The aim of the class war is to abolish slavery forever, to do away with want, to give children to the child and motherhood to the mother. There could be no higher aim than that of the class war. But the war itself is a ruthless one. The bloodsuckers upon labor must be choked off. They rob, lie, cheat, enslave, cause prostitution, create wars, cause panics, suicides, slums. They will not let go without a struggle. Labor cannot afford to be merciful when dealing with the traitors of humanity, the eminent statesmen, the prominent financiers, the captains of industry, who ride triumphant over the toiling slaves of Canada.

In talking with an Episcopalian clergyman, I once asked him if he had studied comparative religion. He said he had not. I asked him whence he got his theology, what was the basis of his system. He replied that the church had its creed given to it by God. It was revealed and eternally true. So they did not discuss it, but drew their system of theology from it. In the same way the capitalist apologists act and talk. They have the capitalist system given to them of God. They have rent, interest and profit as sacred things. They do not want to argue about it. All their writings and arguments take the present system for granted as founded by God for eternal existence. From their point of view Socialists are outside the pale of civilization.

"Would look queer to see a government delivering milk." Would it? It simply shows that people think funny things, they are not accustomed to it. It does not look funny to see the government delivering seeds to your door, or delivering water and gas in your house, or placing lights in the rivers. Socialism, however, is not government ownership. Socialism is the public ownership and democratic management with the abolition of rent, interest and profit.

Since John Quit Drinking

By John's Wife



I'm the happiest little woman. In all this little town. And my merry laugh and singing. Takes the place of sigh and frown. For JOHN HAS QUIT HIS DRINKING. And is like himself once more. And the world is just a paradise. With such happiness in store!

One day I read some verses— "Mary's Miracle," the name. And I said, that John exactly was. So I sent for GOLDEN REMEDY. (As they say) to cure him. And I put it in John's supper. And I put it in his tea.

And it didn't taste a little bit! Had no odor, so, you see— It was mostest kind of eating. For little doctor JOHN. And I watched and prayed and waited. And I didn't have the greatest faith. I'm ashamed now to confess— And John never thought a minute. He was being cured of drink. And soon he's as well as any one. 'Takes me cry to think! Just makes me cry for gladness. I'm so proud to be his wife— Since he is cured of drinking. And leads a nice, new life.

"Since John has quit a-drinking!" I can't say it times enough. And hales and loathes a liquor. As he would a poison stuff. And now he's a sober, steady man. As thankful as can be— I pray for John the most of all— Then GOLDEN REMEDY.

Home Treatment For Drunkards

Odorless and Tasteless—Any Lady Can Give It Secretly at Home in Tea, Coffee or Food.

Costs Nothing to Try.

We Socialists have a way of neglecting the effects of "sympathy" and "religion" on practical legislation. We are considered to be immoral and irreligious in so doing. We are called materialists and a lot of other things. The important question is, are we right in so neglecting "sympathy" and in refusing to believe that legislators will be influenced by such things, or rather are we right in believing that their "sympathy" will coincide with the dollars and cents side of the question? We all know about the "unspeakable Turk" and his atrocities, his murderings and pillages and oppressions. If ever there was a case when sympathy for humanity and Christian religion would have been roused, it was in this case. Yet Europe supported the Turk. The Christian powers were with him in his misdeeds. Until he went bankrupt. Turkey failed to meet her interest payments on the public debt in 1875. She owed \$160,000,000. This was scaled down to \$367,000,000 by an international commission. Says the Encyclopedia Britannica, Vol. 27, page 461, "The finances of Turkey now collapsed, and the inevitable bankruptcy was declared, whereby MORE THAN THROUGH ANY OTHER CAUSE she lost such sympathies as she possessed in western Europe." It was not the massacres nor the persecutions, nor the mutilations of women and children that caused Europe to turn on Turkey, but the failure to pay tribute to the eminent financiers. We Socialists will let the sentimentalists deal in sympathy and get their rewards out of cloud-land. We stick to the sphere of practical politics wherein we must be able to read aright the motives prompting our legislators.

The Reverend Mahony, of St. Mary's Catholic church, Hamilton, Ont., is the latest recruit of those who are lambasting Socialism from the pulpit. Just to show what a straw man the anticlerical gentleman erects to knock down, he says, according to the Hamilton Herald, "In the Socialism theory the sole cause of all the troubles that afflict labor is competition in production." What's the use of answering anything so nonsensical as that? Another little question will show how ridiculous Mahony makes himself. He says, "At present a man may not only get what he wants, but he can get it when and where he wishes, at home or abroad." I have wanted a nice big automobile for years. I have not been able to get it at home or abroad. What is the use of wasting Cotton's good space in answering such fool statements as Father Mahony makes.

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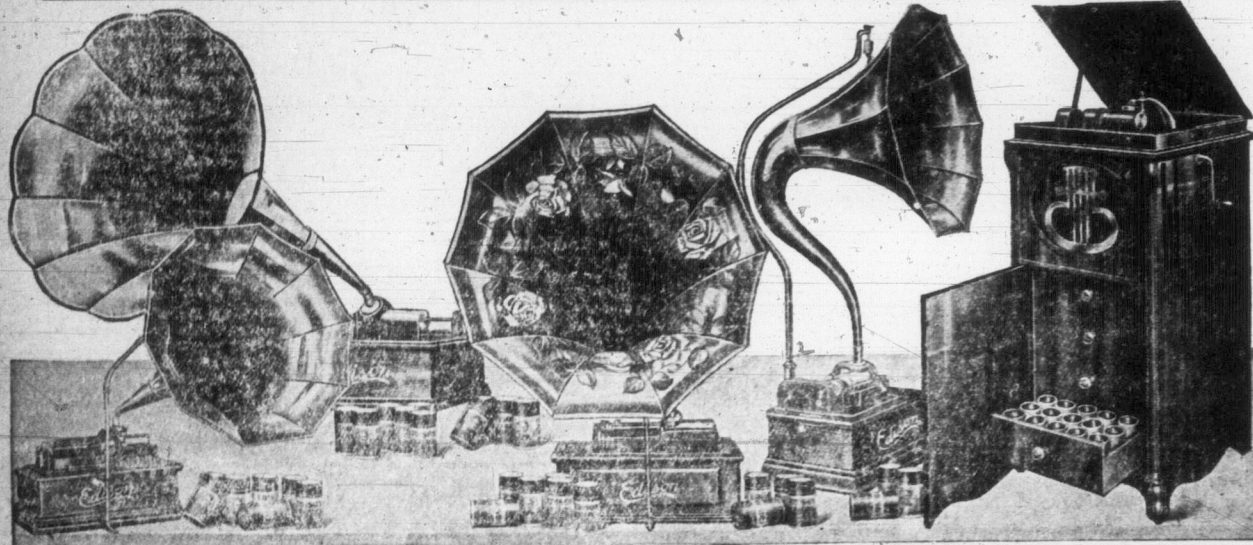
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