

Speeches 1922-1932

The Partners in Industry

Disregarding certain political provocations from Hon. Dr. Manion, who preceded him and who made a most interesting speech, Mr. Mackenzie King on Friday night at the Commercial Travellers' banquet made a speech which those who heard it, either in the banquet hall or over the radio, must consider an important contribution to the thought of the time. The second half of it should be published in pamphlet form for general distribution throughout Canada and in other countries.

Mr. King described the eclipse of the sun—how a darkness crept slowly over the face of it, how all people stood still to observe it, how as it grew more complete all people viewed it through smoked glasses, darkness nearly came, and finally the obstruction moved gradually off as slowly as it had come, until it was gone and the glory of the sun bathed the earth anew. The depression is much the same. All are looking at it through smoked glasses, looking at little else, but, not yet, sooner or later, the new light will begin to come, until all is well again.

This was not given as a parallel but as an encouragement. In the present case mankind made the trouble and must mend it. We are in a depression and should know its causes and remedy them. Something is wrong and we must know what it is. Mr. King, as he has so well shown in his book on humanity and industry, but with a new clarity of statement which present conditions enable him to use, described how capital is in the control of industry, although industry depends for its life on capital, labor and management. Things have gone wrong under the monopoly of capital, so the Communist proposes to set up a monopoly of labor and Socialism proposes to set up a monopoly on the part of state officialdom. The remedy, said the Liberal leader, for a monopoly that has failed is not the substitution for it of another monopoly that will fail also, but the abolition of monopoly in control of industry and the setting up of joint control of each of these parties which are all equally essential to the success of industry.

It is not going to be as easy to-day as it might have been a generation ago to bring into effect the remedy Mr. King proposes. Not so long ago capital and management were largely one. The owner of a mill managed it in person. As success came there arose the captain of industry who operated greater mills and more than one. His success attracted the eye of the capitalist who knew nothing of manufacturing but all about capital—a financier pure and simple, a dealer in money and credits, a man whose tool is a lead pencil with which to work out calculations.

If labor and management had to deal with invested capital and property owned, the case would not be so difficult, but with industry owned as it is to-day by investors who have never seen the mill or the factory nor any of its products, except dividend cheques, the case is much more complicated.

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