

a real effect, as the exchange of goods, to a non-existent cause, as abstract labor?

The phenomena are exchanging goods. The problem is "at what ratio?" I think this can be best explained, as anything else in economics, by completely boycotting the wholly unnecessary metaphysical concept of value. But we will get no immutable law. In handicraft production—if the cost of equipment is either negligible or equal for all trades; if the producers own and sell the product themselves; if either workers can shift from one trade to another, or youths be offered no hindrance in taking up any trade that becomes especially desirable—(then) it is obvious that in such an era goods would exchange so that a man got as good a living out of making one thing as he would out of another. That is, they would tend to exchange approximately according to the hours required for their production; not because of philosophy, but because humans want to live as well as they know how. There was an era that approached these conditions; and it gave birth not only to capitalism, but to the labor theory of value. This theory was not a theory, but the common sense of that day, well rooted in common experience. It was taken for granted as an immutable law by Smith and Ricardo. It was next clothed in a metaphysical mantle by Herr Marx, Ph.D. Meanwhile the social order changed. The producers no longer owned the equipment and product. Instead they worked for those who did own. They did so because the improved equipment was too costly for them to own, too efficient for them to compete with it. The peasantry was forced from the land to swell the herd of those who had no alternative but to work for such terms as they could get. And it is obvious that without organization, without a class culture, these terms would be work until completely exhausted, and receive only enough to go on living, producing and breeding. The goods that these folk produced as a class over and above what they consumed, constituted the tribute that went to the owners as a class. (Note this is not an abstraction like the total amount of surplus value, but a physical heap of goods) Now the sole concern of these owners was to get hold of that tribute. If they could get more by the same investment in one industry than in another, there that investment went. Since this tribute was realized in the money the capitalists wanted only by the exchange of goods, it is obvious that the goods must have tended to exchange so that all capitals obtained equal annual rates of profit. (The rate of profit is the amount of tribute, as realized in cash, multiplied by 100 and divided by the capital invested). Since the periods of turnover and the proportions invested in wage-slaves who can be robbed and in machines, etc., which can't be robbed, vary with different industries, it is clear (as Marx voluminously points out) that these goods cannot exchange under capitalist production in the manner they did in pre-capitalist production, and yield similar rates of profit to their owners. The labor theory of value fits only that pre-capitalist epoch from which it arose. Marx attempts to make it fit by simply cutting the Gordian knot.

The facts of rent, monopoly, finance make the above paragraph exceedingly elementary; but it remains a true skeleton. Certain of the owners are better able to get their finger into the tribute-pie, thereby altering the average rate of profit for competitive capital. Some day I'll ship along a more complete explanation of this process in which I've rigidly boycotted the notion of value—not merely the labor theory, but any theory of value.

I think I've shown that the concept of value is both metaphysical and unnecessary. That's what I set out to do. So get your kumshawk. F. W. THOMPSON Feb. 24 1935 38579

"CANADA'S WELFARE."

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lect. That sequence shows the gathering intensity of the class struggle. And together they indicate the closing phase of capital. For as individual initiative is impossible under Imperialist capital, so Imperialist capital cannot escape the normal burdens of its own creations. Capital taxation cannot be reduced without imperilling capitalist supremacy; so, conversely, capitalist supremacy cannot be maintained without devastating capitalist economy. To pay back the accrued burdens of its normal development is to destroy the means by which it has triumphed, and cut off the means of its progress, through which alone it can continue to exist. Therefore as the incidence of taxation must grow with the growth of capital whose necessity it is, and the growth of capital makes the collection of the tax more difficult, and yet more imperative; livelihood more precarious and life more intolerable, so the inevitable reckoning cannot be long delayed.

"Canada's Welfare" does not consist in protection, economy and tax reduction. Nor in free trade, P. R. of "equal opportunity." The problem of the

people of Canada is precisely the same as the problem of people everywhere—the abolition of capital property in the means of life, by which they are all commonly enslaved. The capitalist class of Canada is not a unit by itself. It is allied to, associated with and largely composed of the capitalist class of the world. And as the capitalist class is an international interest of exploitation, so the abolition of that exploitation is also an international interest for the subjected people. Just as the prosperity of the "Canadian capitalist" is interlocked with the prosperity of world capital, so the welfare of the Canadian people is interwoven with the welfare of the world's people. Neither can live to themselves alone; neither can escape the interassociations of the world market. And neither can build the temple of the living man, on the death-dewed sands of exploitation.

Hence the hope of Canada is the hope of the world; and that hope is frustrated by the lies that encircle the world. And the fruition of that hope is to be found, not in a new heart and a new nature, but in the rendition of the social means of life to society, which cannot exist without them. Capital holds those means of life as private possession. That possession has value only in exploitation. Exploitation is profitable only to the owning class. And that can be realized only in exports to the world market. If that market cannot be obtained—obtained not in the niggard restrictions of monopolist "protection," but in the expansive volume of continuous progress,—then commodities cannot be sold; there is no profit in production; industry stagnates, closes down; and unemployment, gaunt and rampart overshadows society with all its fierce concomitants of slavery.

Obviously then, capitalist property is the sole cause of our economic degradation and misery. Obviously the "welfare of Canada" lies in the utter destitution of that ownership. That is the task that lies nearest the hand of the people; the one task of moment; the only problem they have. But they themselves must solve it—solve it out of their experience of our Capitalist Tartarus. And in themselves rely. Press and pulpit, government and

school, in greater or less degree are owned and controlled by Capital. To advocate and advance the cause of Capital is their business. Therefore their standards and judgments and activities are opposite and antagonistic to the social standards of man. The continuation of the capitalist system, and apologies for its inescapable abuses are their prime objective. But the total abolition of that system is the single need of society. In that abolition lies the welfare and happiness, not alone of Canada, but of the whole world of man. In that abolition nestles the sweetness of life and the grandeur of freedom. In that abolition is the fountain of genius and inspiration. In the joy of its freedom man will devise for society; and society shall create for man. And in the freedom of its joy, which is the foundation of all creations, man "shall stand upon the earth as upon a footstool, and shall laugh, and reach out their hands amidst the stars." R.

PLATFORM

Socialist Party of Canada

We, the Socialist Party of Canada affirm our allegiance to, and support of the principles and programme of the revolutionary working class.

Labor, applied to natural resources, produces all wealth. The present economic system is based upon capitalist ownership of the means of production, consequently, all the products of labor belong to the capitalist class. The capitalist is, therefore, master; the worker a slave.

So long as the capitalist class remains in possession of the reins of government all the powers of the State will be used to protect and defend its property rights in the means of wealth production and its control of the product of labor.

The capitalist system gives to the capitalist an ever-swelling stream of profits, and to the worker, an ever-increasing measure of misery and degradation.

The interest of the working class lies in setting itself free from capitalist exploitation by the abolition of the wage system, under which this exploitation, at the point of production, is cloaked. To accomplish this necessitates the transformation of capitalist property in the means of wealth production into socially controlled economic forces.

The irrepressible conflict of interest between the capitalist and the worker necessarily expresses itself as a struggle for political supremacy. This is the Class Struggle.

Therefore we call upon all workers to organize under the banner of the Socialist Party of Canada, with the object of conquering the political powers for the purpose of setting up and enforcing the economic programme of the working class, as follows:

- 1-The transformation, as rapidly as possible, of capitalist property in the means of wealth production (natural resources, factories, mills, railroads, etc.) into collective means of production.
2-The organization and management of industry by the working class.
3-The establishment, as speedily as possible, of production for use instead of production for profit.

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