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TORONTO, CANADA, MARCH 27, 1891

THE CONCENTRATION OF CAPITAL

The capitalists are eating each other up with a reckless rapidity which leaves nothing to be desired. Every day's news contains some item or other to show how steadily the process of absorbing and concentrating wealth in the hands of fewer and [illegible] profits. Failures are thinning out the mercantile community, large businesses are absorbing or driving out of the field dozens of smaller concerns, and combines such as that of the wholesale grocers in this city are making it impossible for new beginners to enter business with a chance of success. While the defenders of the competitive system are prating about "individualism" the liberty of the subject, and the necessity of preserving freedom of contract and all the familiar cant of this sort by which they seek to justify the worst forms of spoliation, their masters, the capitalists are by their actions showing the world how little stock they take in such exploded teachings. They are forming on all hands the closest of combinations and using the boycott against all recalcitrants of their own class with a unanimity and effective[illegible]ness never exceeded by a labor organization.

One of the latest instances of the intensity of the struggle for existence which is going on among the capitalist class is recorded in a recent cable-gram which announced that no fewer than 200 members of the London Stock Exchange the great money center of the world, are about to retire from the board being unable or unwilling to renew their subscriptions. In other words they have been crowded out. The big fish have eaten up the little ones. The larger and more pushing speculators those with the biggest bank accounts and most influential connections have monopolized so much of the business that two hundred brokers (genteelly called jobbers) standing, find themselves "out of employment," just as though they were dockers, or bricklayers or tailors.

And so it goes throughout. Every where the stronger, wealthier and more cunning capitalists are entrenching themselves more firmly by the process of combination and concentration, and crushing the weaker down to the level of the proletariat. As this sort of thing goes on the power of resistance to the forces of progress [illegible] the [illegible] is [illegible] divided classes. Come from the ranks [illegible] has no more [illegible] [illegible] [illegible]