

# Past and Present

## Studies, Partial and Prejudiced.

No system that shall be valid in all ages can ever be formulated by us today. The truth of this observation is thrust home to the student of economic enquiry, the history of which may be observed in three periods, the ancient, the medieval and the modern worlds.

Every thinker is a child of his time, and such judgment of him as we may pronounce must be tempered by a consideration of the period in which he lived and the circumstances by which he was surrounded. His conclusions, arrived at through the examination of the basis and structure of society as he found it, cannot be isolated from that period in which he lived. The institution of slavery was so entirely in harmony with the life of the Greeks that the Greek thinkers regarded it as indispensable and inevitable, and such observations as their investigators made in economics that are of particular moment to us are mainly happy, and sometimes striking, anticipations of the pronouncements of later periods, and in which the influence of geometry perhaps had considerable bearing.

While it is essential that we examine the past records of investigation in this study in order to quicken our comprehension, and awaken our perceptions to its position today, we must bear in mind that circumstances must have existed in proportion great enough to permit of scientific generalisations being laid down, and the investigators must have been equipped with the aids and instruments essential to proper research before conclusions could be reached that would affect our present-day life and aid us in understanding present-day problems. The march of all science is marked by the interdependence of each of its branches upon the other, and the relations they bear to the changing needs of man, the practical exigencies required to be met by him, and the organs he produces, to the conservation, maintenance, and perpetuation of society.

Co-existent with the ancient, medieval and modern periods of human development we have the records of their enquirers into economic research, and not until the last mentioned period is reached do we meet what has come to be known as the Historical school. The gradual unfolding in the middle ages of a civil system was occupied with direct military organization and control, and the final elaboration of feudalism was characterized by institutional forms devoted to public defence, based upon territorial property. Its dominant class was unsympathetic towards the industrial arts and held the handicrafts in contempt, except those subservient to war or war-like sport. There was within its bounds little room for manufacture, less for commerce, and family needs constituted the essential factor underlying production. In such a society economic research must necessarily reflect the restrictions imposed by its field of examination.

The modern period is filled by a development of successive phases which, in their gradual approach to the age of machinery, commercial relations, and the well established features of commodity production generally, somewhat characterize our own time. A wider field of investigation has brought in its train a broader application to the investigation of affairs of human concern and, necessarily, the field of economic research has occupied the attention of increased numbers of investigators, so that while in the first confirmed appearance of capitalism as a generally operative system economic research has been characterized in its methods by almost wholly abstract considerations, its later characteristics have betrayed a leaven of human interest, as its problems have gradually unfolded an explanation of the true nature of the institution now understood as capitalism.

The succeeding phases have produced succeeding schools of thought and otherwise than its name might suggest, the historical school has its work outlined, not in confining its interests to the work of former investigators but to the furtherance of endeavor toward the same stated objective, which is to find the laws underlying the industrial progress of human society, and to formulate an outline of the processes through which they must operate. The valuable work done in economics in the last fifty years has been accomplished by men who are directly under the influence of the historical school, whether they are professed adherents of that school or not.

However earnest may be our interest in any subject of interest to mankind, and however far removed may be our personal interest in sectarian strife, if we proceed along the way that generates knowledge of the conditions of human existence there arrives the moment when we surely must take issue on behalf of one side and against another. And, mainly, the real obstacle that has always obstructed the way to open acceptance by the economists of today of the outstanding principles featured by the historical school in its dissection of the economic laws of capitalism, lies in capitalism itself, as an institution based upon private property and the exploitation of labor. In such a society—a society of private gain through private ownership, there must arise private prejudice in the custodians of its institutions of learning, which, in turn must be supervised for its defence and maintenance. The positive nature of the historical method in explaining human society practiced by the strong influences that now assail our houses of learning, are incontrovertible, so sound, and so completely are they in accord with the gathering array of sordid facts presented by the active life around us that they pronounce their opponents as mere quibbling apologists who are subject to the suspicion of interested conservatism, if not to private personal gain. Political economy today, for a clear analysis of the stage of society we find ourselves in must lay down its principles upon its fundamental basis, and its problems must be stated in the terms of the contradictions and antagonisms arising from capitalism. A system of private ownership means propertyless people, a people exploited in production means a slave class and a master class, and a master and a slave class constitute a class antagonism, and that cannot be eradicated until the circumstances that breed it are overcome and abolished forever. And not until then can we expect disinterested research in this field to be advanced.

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