

tion greater than the possible consumption? (It goes without saying that this phrase is not to be taken to mean that the consumers are physically incapable of using the product, but merely that there are not enough buyers). As has been shown above, capitalistic production is carried on for the sake of the added values, that is to say, the value of the unpaid labor. In other words, the working class produces more than it consumes. In feudal society the surplus was entirely consumed by the class which appropriated it; at present, on the contrary, the owning class use part of the surplus to form new capital. From this comes a continually increasing accumulation of capital, and consequently a greater and greater quantity of products which in the end find no buyer. For the extension of production increases the number of workmen necessary, and consequently increases the demand also, but these workmen produce in their turn more than they consume. The over-production is not, then, neutralized by a greater consumption. On the contrary it furnishes the material for an over-production still greater. Hence capitalism causes crises periodically as the result of an overproduction caused by too small a consumption on the part of the working class.

Since the mass of capital increases without cessation it is indispensable to find new investments, and to broaden the market. From this it results, among other things, that the capitalist class is forced to take up the policy of political expansion and to conquer countries where capitalism has not yet become rooted. If it succeeds in finding a new outlet, then, production increases enormously, existing fac-