

then place grains of wheat end to end until you have them of equal length, or to try and measure their value in any manner but one. These two things have in them one common factor, and it is labor—human labor. Upon this basis then can they alone be measured, and so they are. Thus it comes about that the value of a commodity is determined by the labor time fixed therein. But as we have seen that no individual's labor-power makes a commodity entirely, and we are forced to admit that society as a whole is alone capable of doing so, therefore we must measure the value of a commodity by the socially necessary labor-time incorporated therein. If society can, next year, reduce the labor-time in the production of wheat, then its value will go down and no power on earth can stop it. Value however does not always tally with price; sometimes it is above, sometimes below value. Why is this? Price is determined in the first place by value, but is swayed by supply and demand; thus when supply is good, price falls; when, on the other hand, a commodity is scarce and demand brisk, the price rises. The process is very like a swing balance. The fluctuations of the market set the scales swinging, but they will always return to the horizontal—value. Thus it is that prices always hover around value and compensate each other.

We have said that the labor-power of the factory, mill or mine hand is a commodity and is therefore subject to the above laws of value and of the market, supply and demand, and that, furthermore, labor-power is all he has to sell. And once again (forgive the painful repetition), a commodity exchanges on the average at the socially necessary labor required to produce it, therefore when the wage-slave sells his commodity he gets back just enough of this world's goods to sustain life and reproduce more labor-power.

This happens to all the social workers save the farmer, is what we usually hear from our friends; but does it? Is there any reason to suppose that