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INVESTING IN WAR.

By DANIEL DE LEON

A cablegram announces that \$28,000,000 of the new \$50,000,000 British war loan has been awarded to American financiers. Besides knocking over the Bryanistic argument about the United States being a “debtor nation” and all that hung thereby, this investment of American capital throws light upon a phase of industrial development which the demagogues of both Republican and Democratic parties only darken with their blather about “militarism.”

This loan is raised for the express purpose of prosecuting the war with China by the British Government. The millions thus raised are to finance that war. The money is invested in that enterprise precisely as it would be in the building of a railroad or a new steel plant. That a Government is to conduct the business does not alter the nature of the transaction in the least. It is a matter of business.

Time was, when from an economic standpoint, war meant something different from what it does to-day. Time was, also, when the economic functions of Government were different from to-day. To-day, war is an industry in which the capitalist invests his surplus money, and Government is the business agent whom he employs to seek out new fields for the establishing of the war industry and to carry on the business to a successful end.

The reason and cause for a war to-day is not the whim or notion of a ruler. This is proven by the case of Emperor William who suffers dreadfully from war mania and who would like nothing better than to declare war on every nation where reference is made to his diseased ear. But he is not permitted to embark in an unprofitable undertaking. He must wait for a better business opening. It is said that the idiotic Czar of Russia desires peace. He is merely laughed at by the level-headed investors who see a chance to make profit from a war with China.

That war should become a legitimate industry under capitalism is perfectly logical and inevitable. The wage workers toiling in the factories, on the land, and with the tools owned by the capitalists, produce vastly more wealth than they are

permitted to, or their masters, the capitalists, can consume. Some outlet must be found for this surplus wealth; it must be turned into capital. War bonds become a good investment. War not only consumes this surplus, but it extends the field of capitalist exploitation.

When Bryan attacks “militarism” and yet upholds the capitalist system, he is fighting an effect while defending the cause. He and all others of his kind in attacking “militarism” merely imitate the farmer who knowingly planted cockle seed and then complained at the nature of the crop.

**Transcribed and edited by Robert Bills for the official Web site of the Socialist Labor Party of America.
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