

EDITORIAL

## MILLENNIAL WEATHER SIGNS.

By DANIEL DE LEON

**W**E extend hearty congratulations to the employees of the Crandall and Godley corporation, together with the employees of all other corporations who will be benefited by the decision of the Appellate Division of the Supreme Court of this State.

We hear, or rather read, that the decision is the most important one rendered for many a year. It “is of a nature that will go far to allay discontent,” and to “establish upon firm foundations the responsiveness of the Judiciary to the needs, the aspirations and the demands of the working masses.”

And what may the decision be?

A very simple one. As everyone knows who “knows shucks,” Directors of corporations have long resorted to a “most sneaking measure” for cheating their employees. Dividends are apportioned according to stock. The dividend being declared, each stockholder receives as much of that as is equal to the dividend multiplied by the number of shares that he holds. If the dividend is 10 per cent and the stockholder owns 1 share, he receives \$10; if he owns 100,000 he receives \$1,000,000. Now, then, Directors got a larger share. The way they managed it was to raise their salaries. That lowered the general rate on the stock, but the Directors’ tall raises of salary amply made up for that on their own stock, leaving a goodly surplus, which was equivalent to giving themselves dividends at a higher rate than the rest of the stockholders received.

But where does the workingman come in? He has no stocks.

He hasn’t? Thou little knowest of things. That used to be. It used to be in the benighted days, before the sudden turn that things have taken in “moral up-lift.” Since the turn, employers have discovered that justice and business go hand in hand. Led by that kindly light they started to do justice to their employees; took

them in partnership, so to speak; distributed stock among them at easy installment payments; and thereby made them participants in the prosperity of the corporation. Obviously, the fraud perpetrated by Directors upon employing stockholders was a fraud that fell with equal force upon employees; obviously, also, the abolition of the fraud is a boon shared by the employees with the rest of the stockholders.

Who will deny that the millennium is at hand—the Labor lamb lying inside the capitalist lion, and a childlike Judge leading the procession.

Transcribed and edited by Robert Bills for the official website of the Socialist Labor Party of America.  
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