

EDITORIAL

A BANK NOTE LESSON.

By DANIEL DE LEON

THE hundreds, if not thousands, of empty-pocketed wage-earners who strolled near the south-west corner of Sixth avenue and Waverly place, and there stopped to read the broad black and white sign set up by the New York Bank Note Company, owe the Company a debt of gratitude. They were given an opportunity to do some tall thinking in a leisurely way, and thus to utilize the leisure that “out of work” affords them.

The sign, or placard, bore this legend:

“THIEVES OF THE NEW YORK STOCK EXCHANGE

“What could you expect when there is not a man there brave enough to come out for what he knows is right.

“JUST WHAT HAS HAPPENED:

“1,000 Cowards stand by and see 100 Rascals rob the New York Bank Note Company of 30 years of industry, and the Public grafted 100 per cent. in their engraving bill.

“George H. Kendall, Pres.”

This is what may be called “Education by Indirection.”

To educate by the direct method of showing them,—first, that the share which they get of the wealth that they produce, in other words, their wages, depends upon the supply of them in the Labor Market;—second, that the supply of them is bound to increase, due to the ever-perfecting, hence, on the whole labor-displacing machinery and methods of production; third, that the difference between wages and what Labor actually produces is pocketed by the employer as “profits”;—fourth, that, as a consequence, if taxes are low wages will be proportionally so, and if taxes are high the profits of the employers must be proportionally lower;—fifth, that, as a consequence of all that, taxes, while they are paid with wealth produced by Labor, are

paid out of that portion of Labor's product which Labor never pockets, but which is sponged up by the employer;—sixth, and finally, that LABOR DOES NOT PAY THE TAXES;—to educate the workers by that direct method is found to be passing difficult.

On the contrary, when the Bank Note Company affords workers the opportunity to digest the claim that “cowards and rascals” on the Stock Exchange rob, by grafting, 100 per cent. on the Public in their engraving bill;—when workers “enjoying” leisure read and ponder over such a statement, can they fail to realize that they never had that 100 per cent. in their pockets? Can they fail to realize that since that 100 per cent. was grafted away, it must have been grafted away from those in whose pockets it was? Finally, how long will it take for “lightning to strike,” and for these workers to realize that they may substitute the word “taxes” for “graft”—hence that “taxes,” no more than “graft,” comes from their own pockets, but comes out of the pockets of their plunderers ?

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