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# THE COMMUNIST REVIEW

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## C O N T E N T S

|   |           |     |
|---|-----------|-----|
| Editorial View                                  | - - - - - | 343 |
| The General Election, 1923. <i>J. T. Murphy</i> | - -       | 347 |
| Agriculture. <i>E. Batten</i>                   | - - - - - | 353 |
| Inflation and Deflation. <i>H. D. Dickinson</i> | - -       | 361 |
| Hands off Workers' Germany. <i>J. V. L.</i>     | - -       | 368 |
| International Review                            | - - - - - | 376 |
| The Forum                                       | - - - - - | 378 |
| Book Reviews                                    | - - - - - | 380 |

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# THE COMMUNIST REVIEW

*Editor : THOS. BELL*

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## THE EDITORIAL VIEW

**T**HE decision of the Baldwin Government to force a General Election, after an innings of but a brief twelve months, has more than usual significance. In normal times, general elections are invariably related to the struggle of vested interests behind the party groups, and that on questions which have a direct bearing upon the development or conservation of their material interests. But this General Election of November, 1923, is of a different character. It transcends both personal and party disputes.

To suggest that because Baldwin and his colleagues are weak politicians in a period of precarious circumstances, therefore, a change is inevitable, merely on the score of their personal disabilities, is foolishness.

\* \* \* \* \*

Changes in the political leadership of capitalist Governments are much more a question of political policy in relation to the immediate character of the class struggle. Thus, when Bonar Law declared for "tranquillity and social peace," and became the butt for the party wits for his apparent lack of policy, he expressed in a phrase the close of a period characterised by the military adventures of Churchill and the demagogy of Lloyd George. The slogan of "Tranquillity" not only proclaimed the end of demagogy, it became at the same time a screen for covering the attacks upon the workers and the Labour organisations.

So in the same way must we regard the various nostrums of the capitalist parties for removing the growing menace of unemployment, as, for example, Protection or Free Trade, which are estimated on both sides to bring about a revival of industry, or the temporary expedients of relief works, calculated to put the evil out of sight. These nostrums are only symptoms of social forces that lie much deeper than party programmes.

\* \* \* \* \*

To appreciate the real nature of the present crisis we have to go back to 1917, and realise what actually happened with the triumph

of the Russian workers. The revolution in Russia, it must never be forgotten, was something more than the ending of Czarist rule and the suppression of landlordism and capitalism in the Russian Empire. It was an event that opened a new period in the struggle of the disinherited and exploited masses of the whole of the world. For the first time in history the social revolution becomes a definite and actual challenging force to the rule of international imperialism.

This fact was fully understood by the whole capitalist class. That is why they at first tried to suppress the revolution by naked military force and fostered counter-revolution inside Russia, and when that failed, to circumscribe the revolutionary movement within given frontiers. The story of the economic blockade and the deliberate refusal to grant credits or give full political recognition to the Soviet Government is now very well known. But it is well to note that so soon as the capitalists in the several countries were able to feel more or less sure that the revolutionary wave was receding, then began the policy of systematically forcing the working class to accept a lower standard of living and to impose on them the burden of repairing the wastages of the war. The present situation in British capitalism is associated with this capitalist offensive against the working class.

\* \* \* \* \*

On the Continent of Europe buffer States were erected by the Allied imperialists, ostensibly in response to the demand for national self-determination, but in reality to draw a "cordon sanitaire," as it was called, around the detested Workers' Republic of Soviet Russia, or to create little States as bargaining pawns in the conflict of economic interests between the several financial and industrial groups that made up the victorious Allies. In short, what in reality has happened, following upon the Treaty of Versailles, has been the parcelling out of hitherto homogeneous territories, the creation of a great number of financially and materially bankrupt States with the consequent collapse and disorganisation of Central Europe

In a word the markets of Central and Eastern Europe have been destroyed, while the refusal to recognise Russia has closed the one possible outlet for the accumulated capitalist products of countries like Great Britain.

\* \* \* \* \*

In the days when British capitalism was Empire-building, and wars meant the conquest of territory and fresh markets, trade did follow the flag. It may be there was a temporary disturbance of industrial and commercial activity following such wars. But afterwards either textiles or, as happened later, iron and steel

products were in demand. And so the fiction arose that imperialist expansion was the only solution to unemployment.

Lenin, in his book on "Imperialism," relates a story told by W. T. Stead regarding the arch-imperialist, Cecil Rhodes. Rhodes had been attending an unemployed meeting in the East End of London, and on listening to the demands put forward by the unemployed for bread, was impressed by the urgency and importance of doing something for the hungry workers. The picture came into his mind of a bloody civil war unless work could be found. That work, he said, could only come from the conquest of new territory and the opening up of fresh markets. "The Empire," he declared, "is a question of venture, if you don't want civil war you must be an imperialist."

This declaration was made by Rhodes nearly thirty years ago. Since that time imperialism has made enormous strides in exploiting new territory. Indeed, it was the very intensity of its development that landed Europe into the war of 1914-18. The conclusion of the war has not only failed to produce fresh markets, but has led to the destruction of the markets available before the war, until, as if to fulfil the logic of Rhodes' argument, since imperialism has failed to find new markets, Europe is rapidly passing into a state of civil war.

\* \* \* \* \*

It was in the nature of things that the failure to restore peace in Europe and to revive industry should direct the minds of the British capitalists to the possibilities of trade within the Empire, as a means of overcoming the abnormal conditions of unemployment. But it is a far cry from the youthful days of Cecil Rhodes to the Imperial Economic Conference of 1923-24. The colonies and dependencies are now grown-up capitalist countries, not only supplying their own needs, but with a surplus to sell. The problem of markets affects the colonies just as much as the mother country. This means that British capitalism is in a cleft stick. It can neither find markets within nor without the Empire, industry and agriculture alike being affected with the accumulated burden of our increasing army of destitute workers.

It is in these circumstances, and for these reasons, the Government and Opposition drag out the time-worn nostrums of Free Trade and Protection. But neither Free Trade nor Protection is the real issue. The fruition of imperialism and the impending bankruptcy of British capitalism are forcing to the front the problems of how to impose fresh burdens upon the working class, and get the workers to make further sacrifices. That is the real issue.

That the position of British capitalism is a serious one is evident from the depreciation that is slowly taking place in the pound sterling. A depreciating currency is an index of the unhealthy condition of a State. Should the proposals by some financiers of inflating the currency be carried out, then assuredly capitalism in Great Britain is on the declining plane. In such a case, the experience of those countries in Europe, that tried to meet their expenses by speeding up the printing press will be repeated here. This means depreciating wages and high prices. What follows from that will be obvious. The working class of Great Britain will then enter into a period of severe struggle against an attempt to force lower wages, an extension of the working day, and the general worsening of living conditions. And the advent of this period will be hastened should the workers of Germany and Central Europe come under the open military dictatorship, and be compelled to accept the ten-hours day. That is why we must relate the events in Germany to the political situation here.

\* \* \* \* \*

Under these circumstances the course to be adopted by the workers everywhere during the Elections is quite clear. We must close up the ranks of all the working class organisations in a single united front against all the representatives of capitalism, and seek to secure the return of a Labour Government. We, Communists, are under no delusion as to the reformist character and limitations of the Labour Party programme. We know that a Labour Government cannot secure social peace within the frame of anarchical capitalism. We say to the workers, you cannot secure freedom from the insecurity and exploitation of capitalism until you take full power into your own hands. The return of the Labour Party as the Government cannot end the existing social strife. It will rather sharpen the antagonism between the capitalist class and the workers. At best it will hasten the transition towards the goal of that real workers' Government we are striving for—the dictatorship of the working class and the suppression of all forms of capitalism.

That is why the Communist Party, while putting forward its own candidates and programme, urges forward at this election the return of a Labour Government.

# The General Election, 1923

**T**HE General Election of 1923 marks a decisive stage in world politics. It is not an election called because of the volume of protests against the social conditions under which the great masses of the country are living. Since the Baldwin Government was formed there have been no violent reactions in the shape of by-elections. Nor have the recent municipal elections given any cause for the Government to be alarmed. There is no great volume of protest from the trade unions, whilst the criticisms and protests from the Labour Party, either within the House of Commons, or outside, have been equally nil.

The Liberals were still at sixes and sevens. The Government had an overwhelming majority in Parliament. An appeal to the polls could not hope to give them a better working majority, unless the Government had some very special appeal which was likely to catch the imagination of the people at the expense of the political programme of the opposition parties. The policy they have chosen cannot play such a rôle, rather is it guaranteed to rouse the antipathy both of Liberal and Labour. To embark on the Imperial Preference policy is a risk, rather than a guarantee of a return to power. The speed with which the election has been put through is proof of that.

Again to argue that the election decision has been taken in order more decisively to defeat Labour, as some in our own party argue, will not stand examination. There was no need for an election for that purpose. The Conservative Government had already the power inside the House of Commons, and there are no signs of violent conflicts outside. For a Conservative Government to risk splitting its own party and to guarantee the rehabilitation of the Liberal Party, there must be a more serious reason closely bound up with the internal problems of the capitalist system.

## INFLUENCE OF THE IMPERIAL CONFERENCE

It was not until the British Imperial Conference had opened and publicly revealed the conflicting interests within the Empire, and the difficulties which had to be faced in order to maintain their closest association, that there was any talk of a General Election. Up to this time, Mr. Baldwin had been content patiently to strive for uniting the Conservative forces, and to follow in the footsteps of Mr. Bonar Law. The proceedings of the Conference, the revelations of the trade conditions of the Empire, the scramble for markets, and the complete failure, even of the united forces of the Empire,

to bring Poincaré to heel in Europe, and America into European politics behind Britain, forced the Government into an entirely new position, where they were supremely conscious of isolation and subordination.

The demand of the Dominions for markets, and increasing recognition of their independence, was made simultaneously. To meet the new situation the willing support of the Colonies and Dependencies was absolutely essential. That support was not forthcoming without concessions. The price that has been paid for united support is obvious from the following decisions taken by the Conference:—

1. The British Government has abrogated the right to make foreign treaties involving the support of the Colonies without first consulting the Colonies.

2. The Colonies have secured recognition of their right to make separate treaties, or to make group treaties, where groups are interested with Governments outside the Empire.

3. The Colonies have withstood new financial schemes, and retained the currency advantages already secured.

4. The Colonies have insisted on Imperial Preference as a means of securing a monopoly of the British market.

In return, it is interesting to note, that the Colonies were parties to the increase of the British Air Force, a proposal which can only be directed against France; to the development of the Singapore scheme; to the strengthening of Naval Forces, and the maintenance of the Mediterranean route to the East. These were the divisions which forced the hand of Mr. Baldwin and drove him to the Plymouth Conference with his Imperial Preference proposals for a tariff war and compelled him to face a general election. He had no choice but to plunge for a General Election. The drastic character of the changes involved were more than any Government dare face that was already bound by pledges that would have to be broken.

*E.*

#### MILITANT IMPERIALISTS IN THE SADDLE

The General Election, therefore, is much more than an attempt to give another kick to the Labour Party, because it is "poor, confused and unready, etc." The Labour Party is certain to come in for a severe test, but that is not the primary cause of this election. This political crisis is inherently bound up with the decadent conditions of world capitalism. It is a moment in the historic crisis of capitalism when one of its principal powers is dominated by a group, who feel that Britain must become militant and aggressive, or perish.

The character of Mr. Baldwin's election programme, following

on the Empire Conference decisions is ample testimony. Every clause of it is based upon a militant imperialism, which translates Galloper Smith's "Glittering Swords" into practical politics. Cruiser replacements to rally the ship builders, tariff and subsidies to the farmers; increased Air Forces and the development of Naval bases for the engineers, and preferences for the Colonies. Placed in relationship with the immediate response of America to the proposed tariff war when she prohibits all foreign manufactures entering the States, where the manufacturers decline to submit their books for examination, and in relation to acknowledged antagonism to France, any other conclusion is clearly out of the question.

To those who approach the situation empirically, the rapid changes of friends to enemies, and allies to strenuous competitors, is all bewildering. But those who have correctly estimated the character of the epoch into which humanity was ushered by the economic crisis of 1913-14—a crisis which precipitated the world into wholesale surgery—there is no doubt as to the meaning of the present situation. The declaration of the inability of capitalism to adjust its markets to its productive capacity, except by means of war, is the key to all the subsequent problems of the war and post-war period.

The four years of surgical operations did not solve the problem. The five years of peace have only accentuated it by changing the leading protagonists. French reaction has stepped into the shoes of German junkerism, and the question of markets is more than ever pre-eminent. This colossal failure has quickened national hatred into national hysteria, and intensified the class war a thousand fold.

Panic-stricken by the triumph of the proletarian revolution in Russia and the mass risings of the workers throughout Western Europe, the most reactionary elements of the capitalist class have secured the reins of Government in all countries outside Russia. Resting on the most insecure of social foundations, they are leading straight to further war.

### JOCKEYING THE MASSES

But neither war, nor the preparation for war, can be carried through without a large volume of support from the masses of the population. The appeal to the country under these conditions of duress is an appeal for support to militant imperialism, and an intensification of the class war. If any doubts exist as to the latter fact, the condonation of the murder of Vorowsky, and the complete absence of any reference to the recognition of Russia in Baldwin's election manifesto, needs only to be mentioned.

Neither the Liberal Party nor the Labour Party has boldly faced these issues. The Liberal Party has been content to ride the

Free Trade donkey, whilst the Labour Party has plumped for complete revision of the Versailles Treaty, an all-in conference of Governments, an all-embracing League of Nations; opposition to preferential tariff reforms, and the capital levy for the reduction of war debt. In neither case is there the slightest indication of a realisation of the political significance of the world situation.

They have both permitted the imperialist significance of the election to be obscured by the rattle of "tin cans," and the catch phrases of a Tariff Reform-Free Trade campaign. True, the Labour Party has declared it would do no such thing, and would lift the campaign on to the higher level of the Socialist programme. But in its attempts it has fallen into imperial reformism. It shirks the demand for the scrapping of the Versailles Treaty and merely pleads for its revision by means of an all-in conference of capitalist Governments. To call for an international conference of the Governments is practical politics, and would be a sound step for a Labour Government to initiate, but only on one condition, viz., that the predatory anti-working class character of the majority of the Governments was clearly recognised and the world forces of the working class were simultaneously mobilised to force upon the Governments the adoption of measures in keeping with the interests of the working class.

The utter failure to do anything in this latter direction, owing to Parliamentary and bourgeois obsessions, lands the Labour Party's proposals into the same category as those of Baldwin, Smuts and Wilson. What is the use of Labour holding aloft the banner of Socialism if its deeds are the deeds of imperialism?

### THE BOGEY OF TARIFFS

The response of the Labour Party to the red herring of Free Trade and Protection reveals how little removed Labour is from Liberalism. It declares that it will not be drawn by either side, since it is against the Imperial Preference scheme of Baldwin. But an alternative to Free Trade and Imperial Preference it has yet to produce. How will it deal with the importation of goods produced by cheap labour abroad, so that the industries of this country are not paralysed? The Labour Party has no proposal, although the obvious alternative is State control of all foreign trade, both of purchasing and selling with the State regulation of prices in the home market.

Soviet Russia has demonstrated how to deal with foreign commerce to the advantage of the whole community, whilst sufficient experience was secured in this country during the war to demonstrate its practicability for the present state of affairs. Without this control of foreign trade, all the other proposals of social amelioration are vitiated. What is the use of the reduction of the war debt by

means of a capital levy against the anarchy, arising from the shattered exchanges and coolie labour of the world? It can only free the capitalists of taxation to intensify the anarchy. What is the use of telling the farmers of the advantage of co-operative effort and leaving them to be bull-dozed with Baldwin's preference bribes or victims to unstable prices and colonial competition? There is hardly an item in the social programme of the Labour Party which is not vitally related to this one problem to which it has offered no solution. As things stand, there is no difference on this vital question of tariffs between the Labour Party and the Liberal Party.

On the two fundamental issues before the electorate, the Labour Party offers only phrases in place of concrete measures. It has been caught napping as a result of its leaders' disloyalty to working class interests. Their thunder on international politics is only the echo of the Liberal Party. Their alternative to Liberalism's Free Trade on their rejection of Conservatism's tariff is not known.

By the Baldwin move for a General Election on such an issue the Labour Party was driven into a situation, where only loyalty to working class interests could distinguish them from the capitalist parties. That loyalty they have not cared to show. Their election campaign is an exploitation of the miseries of the workers, without any effective attack upon the anarchy of capitalism.

### **POLICY OF THE COMMUNIST PARTY**

What then must we do? First let it be clearly understood that we who realise that only through a workers' dictatorship can we secure working class emancipation, cannot stand aside, and in the name of the workers wash our hands of the affair. Wherever there is a Labour Party candidate in the field, our course is quite clear. We must support him or her against both Conservative and Liberal. (The Communist Party has no candidate running against Labour candidates.) The class force upon which the Labour Party primarily rests, makes it imperative, that, when it is brought into struggle with the capitalist forces, as in the General Elections, we must support it. The struggle against the confused and reformist leadership is an internal struggle within the working class movement which we must not permit to be utilised against the workers when fighting the common enemy.

The advancement of the Labour Party, as of the Communist Party, is the advancement of the working class to new positions, wherein the struggle against reformism is sharpened the more it is involved in the problems of political administration. If the capitalists cannot solve the problems of capitalism, it is certain that the Labour Party leaders, dependent for power upon the forces

fundamentally opposed to capitalism, cannot solve the problems of capitalism. Every attempt they make only hastens the disillusionment of the masses, upon whom they depend, and their own departure from the seats of power.

In supporting the Labour Party at the General Election the Communist Party has nothing to fear. It simply harnesses the forces of history to the process of winning the masses to the Communist Party. But in carrying out this task, it must explain the situation to the workers and contrast its own specific measures as the means to the victory of the workers. That is why our party has issued its own programme of concrete demands. But these measures can only be carried into effect through struggle, the ways and means of which should be determined by an all-in conference of workers' organisations, in accordance with the conditions of struggle in the various countries.

### **VICTORY THROUGH STRUGGLE**

Neither the stability of economic relations, nor the improvement of social conditions, can be secured without the workers make inroads into the obstructive powers and possessions of the capitalist class. Without such inroads the aspirations of Labour are as utopian as the dreams of More and Owen. With a fighting class policy there is not only hope, but certainty, of victory. It is clear that the working class is the only social force to which humanity can turn to create a pathway through the chaos and anarchy of decadent capitalism.

But the working class cannot bring its curative capacity to bear upon the situation without it is prepared to fight the enemies who stand in the way. It must attack the vested interests and prove that it has the measures requisite for meeting the needs of society at each stage of its history. This the present leaders of Labour have failed to do. Understanding neither the character of the epoch nor desiring to organise the struggle against capitalism, they have failed. The Communist Party puts forward its programme, confident that it has measured the situation correctly, and supplied the lead to the workers of Great Britain necessary for victory.

**J. T. MURPHY.**

# Agriculture : A Sweated Industry\*

**T**HAT farmers as a class are addicted to grumbling and that they largely exaggerate their troubles and must therefore not be taken too seriously, is very generally accepted as a true statement by urban dwellers or those who are not brought directly in contact with the agricultural industry. But impressions such as these generally have some definite origin, and I think it would be nearer the truth to say that they are a product of the disgraceful neglect of the industry for the last hundred years and have been sedulously propagated by the industrial capitalists, not on behalf of the farmers, but to hide the former's responsibility for that neglect.

The condition of agriculture after the Napoleonic wars, as depicted by Cobbett, was truly deplorable, and but for the development of the export trade in manufactured articles, which at that time enabled the capitalists to recuperate from the exhaustion of those wars, would have forced some action to have been taken to place the industry on a sounder footing.

It is easy to see that with the development of overseas trade home agriculture ceased to hold as important a position in capitalist economy as formerly. In the race for wealth, the glamour of imperialist expansion and the rapid development of colonies, it received scant attention and its position has remained substantially the same for 100 years.

Those farmers who survived did so by running their industry by sweated labour, by taking advantage of the development of machinery and new systems of rotations of crops made possible with the advent of artificial manures, and by almost incredible thrift. Such conditions were responsible for the creation of a race of farmers, distrustful of Governments, labouring always under a grievance, yet too busy in their business pursuits correctly to analyse that grievance, relying rather on their own initiative and business acumen than on political action to gain their ends. And, of course, the strong individualistic character of farmers, intensified by the very nature of their calling and the system of landholding in this country, has been exploited to the utmost to keep them politically unconscious and impotent.

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\*This article is written from the standpoint of the small farmer, as a contribution to the discussion on the agricultural question, raised by Comrade Joss in previous numbers of the "Communist Review."—Editor.

Having attempted, broadly, to justify the dissatisfaction prevalent amongst farmers, I will proceed to enumerate and explain more fully their grievances. I will examine them in the following order:—

- I.—Competition, Foreign and Otherwise, and its Effect on Prices.
- II.—The Injurious Power of the Distributing Combines.
- III.—The System of Landholding and Tithes.

### **I.—Competition, Foreign and Otherwise, and its Effect on Prices.**

Foreign competition forces the agriculturist to compete in the world market. He must compete with countries more favourable climatically, where the system of landholding is more advantageous, with the cheapest labour available in the world, and where the incidence of national and local taxation is much lighter than his own country. A more recent development is the dislocation of the foreign exchanges. Into his market comes the surplus foodstuffs of any and every country. He is almost always a seller in a glutted market, with its inevitable corollary, low prices. Before the Great War the prices of agricultural commodities were as low as would enable them just to continue to be produced at all. Wheat growing was only a barely profitable proposition on the best lands at the prevailing price of 30 shillings for a quarter of 504 lbs. The consumption of wheat per head is about six bushels per annum, and it is interesting to note that for this yearly bread ration the farmer received no more than 22s. 6d. A recent report on the costs of wheat production at Rothamsted shows heavy losses and states that “since 1920 the financial results are deplorable and show clearly why many of the arable farmers are in their present position.”

The raising of live stock was scarcely more remunerative. The larger farmers more often bought their store cattle than raised it themselves, leaving that operation to the smaller farmers whose condition was and is often no better than that of the labourer. The margin of profit secured by fattening cattle often depended not on the actual feeding operations, but on the ability to take advantage of the smaller man's need of money and the consequent necessity of selling his stock at certain times of the year.

### **Low Wages and Large Profits.**

Both corn and meat may be said to compete directly with the foreign article, but even those commodities, not subject to the direct competition of the foreign article, such as fresh milk, suffer indirectly from the effects of a competitive system. Viewing the subject from another standpoint, the prices of the staple foodstuffs

are intimately connected with the wages of all labour. As, in the capitalist economy, the wages of all labour tend to fall to the lowest point compatible with subsistence, so also the prices of foodstuffs tend to fall to the lowest price compatible with continued production. Low wages have meant large profits for the exporting capitalist, who naturally sought to cheapen food to the utmost of his ability to enable him to depress wages. The exchange of manufactured articles for cheap food, produced often under absolutely sweated conditions, proved doubly attractive to him.

Before any really remunerative prices can be given for home agricultural produce it will be necessary, first, to attack the vested interests that bear so heavily on the producers, and, secondly, to raise very considerably the purchasing power of the masses of wage-earners. This is a difficult problem from the capitalist point of view and explains why it has been deliberately left alone, and also why those commodities which are not subject to direct foreign competition are, nevertheless, indirectly subject to depression through the tendency of wages to fall to the lowest possible level in a competitive market.

To illustrate, let us take the case of fresh milk. Milk production had increased enormously in the years before the war. Farmers were attracted by the relatively quick turnover, the ready money which enabled them to meet current expenses. Again we find the profits ridiculously low. Quoting from a report issued by the University of Reading, 1913—1914, we find that the cost of producing a gallon of milk (taken over 38 farms with a total of 1,289 cows) was 10½d. in the winter, and 7d. in the summer period. These results were obtained by using extremely low production prices for foodstuffs (as against market prices). The writer of the report says: "Estimating the cost of labour, depreciation, upkeep of utensils, milk cart, cob, etc., at 4½d. per gallon, the average cost per gallon is found to be 10½d. for the winter period and at market prices for foodstuffs 1s. 0½d., and about 7d. for the summer period. As during the winter in question milk was less than 1s. per gallon, it is obvious that the former price is nearer the truth."

#### **Squeezing the Small Farmer. A Sweated Industry.**

We must suppose that this delightfully vague statement concealed the investigator's surprise that the industry was carried on at all, as he could not bring the costs of production below 10d. (rail carriage paid to destination in addition), which was the prevailing winter price at that time. The prevailing summer price was 8d. less railway carriage. However, making every allowance, it serves clearly to show that agriculture was and is a sweated industry for the bulk of small farmers, who comprise over 80 per cent. of the

farmers in this country. And present conditions are no better, if not worse, than in pre-war times. In this connection it is interesting to remind readers of the Manifesto of the Second Congress of the Third International, 1920, which with unflinching insight correctly summed up the position thus:—

“The bourgeoisie economists assert that the welfare of the peasantry has been extremely improved. But this is an illusion. It is true that the trading peasantry of all countries enriched themselves to some extent, paying off their debts with cheap currency. But it should be mentioned that the whole agrarian economy was dilapidated and disorganised during the war. The prices of manufactured goods have increased in proportion as money has diminished in value. State taxes have become extremely heavy. Thus after a period of temporary improvement of the small peasantry their condition becomes more and more difficult. Their dissatisfaction will continually increase and the small peasantry have many unpleasant surprises for the bourgeoisie.”

Protective tariffs have generally been considered by the farmers as the only possible means of relieving themselves of low prices. They fail to see that low prices are the result of competitive industry, whilst the inequitable distribution of wealth and the power of the vested interests, coupled with the anarchy of production and distribution, rob them of the just reward of their labour. Their shortsightedness is more their misfortune than their fault.

## II.—The Injurious Power of the Distributing Combines.

The difficulty of organising farmers arising from their decentralised position and the general low economic level of agricultural industry has laid them open to the machinations of the distributing combines and rings of distributors.

The growth of these large combines has placed the farmers, no more nor less, in the position of agents subordinate to the farmer. Whilst stabilising their profits at a high level, the combines are enabled to fleece the consumer on one side and the producer on the other. They skim off the producer's profits and squeeze the consumer to the utmost. They have maintained themselves in a most prosperous condition in the last few years in spite of a falling market and the enormous under-consumption following on the Government's policy of deflating the currency and are spreading their tentacles in all directions, new developments being witnessed almost every day. This is, of course, a logical development of private enterprise in distribution.

Sir Charles Fielding estimates the middlemen's profit on bread, meat and milk at £175,000,000 per annum. United Dairies, Limited, owning nearly 500 shops and controlling a very large part of the London wholesale trade in milk, produced in 1921 “an account unequalled in the history of the company” with a 12½ per cent. dividend from 1919 to 1922.

West Surrey Central Dairies paid 21 per cent. over the same

period. Maypole Dairy Company distributed £604,210 in dividends in 1922, 20 per cent. on Ordinary, 25 per cent. on Deferred shares. In 1921 the figures were 20 per cent. and 37½ per cent.

Aplin and Barrett, Limited, have paid a dividend equal to 50 per cent. for the year ending December 31st, 1922, as against 35 per cent. for 1921. It is now proposed to distribute 51,000 £1 bonus shares to the holders of that number of Ordinary shares. The total share capital of this company is £126,000.

A comparison of milk prices to the producer with those of the consumer (London) in January, 1913, and January, 1922, shows an increase of 95 per cent. to the former and 100 per cent. to the latter. The distributor's margin rose 113 per cent. Co-operative retail prices for 1922 were 2d. to 4d. a gallon less than the private retailers' quoted in the Report of the Committee of Distribution and Prices of Agricultural Produce recently appointed to inquire into these matters.

In the fruit and vegetable industry the same profit making is apparent. An analysis of prices on January 3rd, 1923, revealed gross retail profits of 100—344 per cent. in the West End of London, and 56—196 per cent. in the suburbs. Private retailers defend these by reference to deterioration losses which they estimate at 19½ per cent. The co-operative estimate is 8½ per cent. Covent Garden is run simply for private profit, hence its inefficiency: the 1921 Wholesale Markets Committee strongly recommend its municipalisation.

Butchers' and dealers' rings are largely responsible in conjunction with private slaughter-houses, for excessive prices of home-killed meat to the consumer and low prices to the producer, while the importing combines are gradually monopolising the distribution of chilled and frozen meat. The Union Cold Storage Company, Limited, controls 2,400 retail shops, with nearly £9,000,000 of capital.

Most farmers are aware of the menace of these distributing combines and rings. So far they have taken very few steps to protect themselves. The recent decisions arrived at between the Milk Committee of the National Farmers' Union and the organised milk distributors is some attempt at co-operative bargaining, but the distributors, being in by far the stronger position owing to the state of the market, have so far had much the best of the bargain. Many farmers are disgusted at the action of the leaders of the N.F.U. in giving way on the question of 1923-1924 milk prices. In my opinion, the latter act hand in hand with the Government in its policy of depressing wages and food prices.

The Minister of Agriculture actually recommended the farmers

to place themselves in a stronger position by saying that "it is by a diminution of production that prices must be brought to a proper basis again." And that in a world half-starved for commodities! Oh! what a damning indictment of capitalist "economy"!

### **Co-operative Production.**

The remedy lies, of course, in co-operative production and distribution, and this is not likely to be achieved until the workers gain political power. This fact is almost unknown to the bulk of working farmers. Co-operative effort inside the present system can prove but partially successful, through lack of capital and the already strongly entrenched position of the distributors, and the absurdly unequal distribution of wealth which is part and parcel of "Capitalism." A competitive system which artificially restricts the purchasing power of the masses of consumers and, therefore, necessitates a corresponding restriction of production, must permanently limit the standard of living of both the farmer and labourer, and, until the forces of production are set free and higher cultivation, prolific crops and bounteous seasons bring prosperity instead of, what is often the case, hardship, if not ruin, nothing but a low economic level for the industry would seem possible.

### **III.—The System of Land Tenure and Tithe Rent Charge.**

Only about 17 per cent. of the farmers in this country farm their own land; the remainder are tenant farmers, who pay rent to a landlord. Tenancies may be of a yearly nature, or on 7, 14 to 21 years lease. The land for the most part belongs to a comparatively few large landowners.

The neglect of agriculture during the last century has had, too, its effect on the efficient administration of the land. Landowners are often mere rent receivers. New buildings, conforming to modern requirements on the farm, have been very difficult to obtain, more profitable investments being available for the landlord's capital elsewhere. We need waste no pity on the landowners as a class, for in the past they have very advantageously transferred their accumulated rents to highly profitable industrial investments, and supported a negative policy for agriculture in the interests of those investments.

Farms are for the most part badly equipped, inadequate buildings, bad approaches, dilapidated farmhouses and disgraceful cottage accommodation being the order of the day. Moreover, the comparatively high purchase price of land and the system of landowning render almost impossible any attempts at co-operative farming on a large scale, and the economy of small farms is bad and wasteful. About 80 per cent. of the farms are of 150 acres and below, yet

modern machinery only becomes an economic proposition on the large farms, the smaller farms not being able to stand the large capital outlay for its use or to find sufficient work to make its use remunerative. The labour power expended unnecessarily, but inevitably, on the small farm is enormous, and effective co-operation is almost non-existent.

Another grievance is the Game Laws, preventing the shooting of game which often does very great damage. Also it is, perhaps, not generally recognised that the Church Tithes, or Tithe Rent Charge, is a most unjust burden on the land. The Tithe Rent Charge, originally for the maintenance of the Church and the poor of the parish, amounts in some cases to very large sums indeed. In my own parish Tithe Rent paid to the parson amounts to £1,000 per annum, and in the adjoining parish £960—both small and sparsely populated parishes into the bargain. Whatever useful purpose was served by raising Tithes in the past, the practice has long ceased, with the depopulation of the countryside, to be anything but a crying injustice and a farce, providing, more or less, sinecures for parsons, who in many cases exert the most retrograde influence in the villages and are the most implacable enemies of progress.

### Conclusions.

In conclusion it is useless to blame the farmer for lack of initiative and bad farming. Those who too readily condemn his inefficiency should remember that the conditions under which the industry is carried on are largely responsible. I have known many keen young farmers revert after a few years to cautious methods, preferring to play for safety with a bare living than take the risks involved in increased productivity. If the charge of lack of initiative and indolence were true, we should expect to find the worst farming on the best lands, where natural fertility and climate render production pre-eminently favourable. But in spite of the toll of increased rent everyone knows this is not the case.

It is not generally realised that farmers face risks which are, to say the least, not common to every business. As a large farmer and extensive writer on the scientific side of agriculture once remarked: "It does seem that we farmers only glean what a rather unkind Nature chooses to leave after she has done her worst." The losses caused by adverse weather and vermin of all kinds to crops are enormous and often quite unpreventable. Disease amongst cattle has often ruined an otherwise successful farmer and accidents, too, are no inconsiderable factor in the yearly account.

Again, land must be cultivated whatever the state of the market. Left unattended, it rapidly becomes foul with weeds. During the

last bad agricultural depression much of the medium and poorer class of arable land "fell" down to almost worthless pasture for want of capital to sow grass seeds and await the returns therefrom. A system of farming cannot be changed in the twinkling of an eye. Good pasture is not made in one season, and much of the good effect of ploughing-up pasture is not reaped for three or four seasons.

### **Agriculture Sacrificed to Industrialism.**

To sum up, farmers who are genuine food producers, and not mere dealers or middlemen, have a very justifiable grievance, inasmuch as their industry has been sacrificed to the god of industrialism, which fact has been many times admitted by capitalist economists. Owing to modern world transport and the competitive system of industry, the mean prices of their produce are always as low as will allow of continued production at all. They have as much right to demand standard prices for their produce, subject to safeguards, as the wage earner has to demand a trade union wage under a system of competitive wage labour. Their troubles are part and parcel of the "Capitalist" system and no genuine reconstruction is possible within that system. They would, in my opinion, be satisfied with very moderately remunerative prices for their produce, and a guaranteed market for the same, which would become immediately possible with the socialisation of the land and the distribution of its products.

The advantages of co-operative production will become apparent when encouraged by proper credit facilities and practical demonstration, and there should be no lack of experts in this country for re-organising the industry when the time arrives for the workers to take power.

E. BATTEN.



# Inflation & Deflation : An Analysis and Criticism

**T**HERE is at present raging in capitalist circles a violent controversy about inflation and deflation. Like so many such, it is merely a dispute between two sections of the "Boss" class; the worker, even though thieves fall out, far from coming into his own, will continue to be exploited. Nevertheless, the question is of interest to the worker: first, as showing up yet another ugly aspect of the capitalist system, and revealing to the victim the mechanism by which he is robbed; secondly, as being one of the contradictions that weaken the system and contribute to its ultimate downfall.

## QUANTITATIVE THEORY OF MONEY

A few words are necessary on money and credit, and their connection with prices. The function of money is to facilitate the exchange of commodities by acting as a universal equivalent—a fluid, ever-changeable and ever-realizable commodity. In every transaction a quantity of money changes hands equal in value to the commodity bought or sold; thus, the total quantity of money in circulation must be equal to the total value of commodities being exchanged. The value of the lump amount being given, the value of one unit of it—that is to say, the purchasing power of £1—is determined by the number of units. The more there is of it, the less the value of each unit. Put another way, the less the value of each pound, the more pounds are necessary to buy a given mass of commodities. That is to say, there is a rise of prices in general. This should be obvious, for money being only a kind of counter, valuable only for what it will buy, no amount of juggling with the amount of it can add to or take away from the quantity of real things—products of human labour—that it represents. If all the money in all our pockets were doubled to-night we would not, as a whole, be richer to-morrow, because there would still be only the same amount of stuff to go round. Each penny would only go half as far as before, and so the whole of our inflated wealth would only enable us to get as much as before.

This, stated crudely, is the well-known quantity theory of money. But notice that, according to it, money is what money does. Anything that performs the work of money—whether gold, silver, State paper money, private paper money (bank notes), or banking accounts against which people have the right to draw cheques—is money for the purposes of this theory. For instance, an inflow of

gold into the United States from the belligerent countries of Europe in 1915-18 had exactly the same effect on prices there as the spate of paper money from the printing presses in France and Germany: prices went up in proportion as the means of payment increased. An increase in the quantity of money in circulation is called inflation; a decrease in the quantity is deflation. Inflation is accompanied by a tendency for prices to rise, deflation by a tendency for them to fall.

### **BANK CREDITS AND LEGAL-TENDER CURRENCY**

The most important kinds of money are legal-tender currency and bank credits. The first is the means of payment created and made legal by the State, and may be either in gold, silver, or paper. In this country it consists, for all practical purposes, of Treasury notes and Bank of England notes (the latter are not legal tender for a bank to pay its debts with, but Treasury notes are). Bank credits are, in the first place, money lent by a bank to a customer; but, while if I lend two shillings to a friend he has them to spend and I have them no longer, the bank, by noticing that all the people who deposit money with it never want to take all the money out at once has found that it can lend out part of the money entrusted to it, while those who entrusted the money still treat it and dispose of it as if it had not been lent at all. In other words, the bank is not merely an intermediary between people with money to spare (depositors) and people who wish to borrow money to finance their businesses (those to whom credits are given), but it actually enables a given amount of legal-tender currency to perform a greater amount of money's work. That is to say, bank credits are virtually new money, created by the banks and put into circulation in addition to the State-guaranteed issue of money. Some writers recently have argued that there is no deflation because the Treasury note issue has not diminished; but the volume of bank balances has shrunk nearly 10 per cent. between the first quarter of 1922 and the second quarter of 1923. This is deflation just as much as if the legal-tender circulation had been limited. In the same period the general level of prices had fallen 1 per cent., food prices 13 per cent., wages 18 per cent., while unemployment had decreased by 5 per cent.

There is a connection between these two kinds of money—bank credits and legal-tender currency. If the banks increase the amount of credit on their books, merchants use this credit to give orders, and manufacturers use it to extend production; one result of the increased activity of trade is that more actual currency is needed for such cash transactions as payment of wages and retail trade. There is then a demand for more cash from the banks, but if the banks accede to this demand their reserves of cash, destined to meet possible

claims of depositors, will dwindle below the point that the bankers consider safe. Then one of two things must happen: either the banks will restrict credit, or they will get the Government to emit more legal-tender money. During the war, in Great Britain, and to-day in countries without a stabilised currency, the latter is the course adopted.

Since, following the Cunliffe Committee's report in 1920, the British Treasury decided not to emit more Treasury notes in any month than the average of the preceding year, the British banks have followed the policy of restricting credit. This they can effect in two principal ways: one is by being more careful in the choice of firms or persons to whom they lend and by requiring more rigorous security; the other is by raising the bank rate, i.e., the rate of interest demanded on such a loan, thereby automatically cutting out all would-be borrowers who can make less than a certain rate of profit on their borrowed capital. Hence a high bank rate connotes a policy of credit restriction.

#### **RISING PRICES AND TRANSFER OF WEALTH**

It is through their connection with prices that changes in the volume of money chiefly affect capitalist economy. When prices in general are rising, stocks appreciate merely through being held for a space of time, debtors are favoured, since they can discharge their obligations in currency of lessened purchasing power, and creditors suffer a corresponding loss; people living on profits, commission or margins (between buying and selling prices) gain, while people living on wages, salaries, rent or income from fixed-interest securities (Preference shares and Debentures) lose. In fact, rising prices tend to transfer wealth (or command over wealth) in a concealed and secret manner from other members of society to the business man or enterprising capitalist. The process may be described as a temporary raising of the general rate of profit. Of course, it cannot go on indefinitely. Once prices are steady again, even at a higher level, this effect ceases, and can only begin again when prices begin to rise once more. It is not the effect of high prices, but of rising prices. Conversely, falling prices diminish the rate of profit and benefit people not living on profits.

The question of inflation versus deflation thus divides the bourgeoisie into two camps, which may be roughly described as debtors versus creditors, or as entrepreneurs (enterprisers, business men, risk-takers, active capitalists) versus rentiers (people living on fixed interest, professional men, risk-compounders, passive capitalists). The bankers and financial interests play a double rôle. Up to a point inflation suits them well; they create new money, or rather divert it from other people's pockets to their own, and get interest

on it. As long as they can foresee the rise in prices they can allow for it in the rate of interest they charge for loans, and so escape the usual loss suffered by creditors through rising prices. But after a certain point is reached depreciation tends to proceed more rapidly than they can cope with, except by raising the bank rate so high as to restrict credit. Also, the bankers are aware of the tendency to overproduction and foresee the end of the boom. Therefore, they go over into the camp of the creditors and become advocates of deflation.

At the present moment this is complicated by the fact that the financial and banking interests wish to restore the pre-war exchange rate of the pound sterling with the dollar. This they can only do by lowering prices expressed in pounds compared with those expressed in dollars, i.e., by prolonging the depression in Great Britain after the United States has recovered from it. Thus they resist inflation at present long after the end of the boom. The existence of the two factions within the ranks of the bourgeoisie is plain enough. They are finance-capital versus industrial-capital. On the one hand are the bulk of the Conservative Party, and many Liberals, representing the City and the financial, banking and insurance interests, dominant at present in the Cabinet and at the Treasury, with their economic advocates, such as Mr. G. M. Keynes. On the other hand are the industrial groups in the House of Commons, representing the F.B.I., which has been recently stealing the Labour Party's thunder, and has become eager to cure unemployment at the price of inflation, the National Liberals (Lloyd George and McKenna and the Birmingham metal industries), together with their tame economists.

### ANARCHY IN CAPITALIST PRODUCTION

We have pointed out earlier in this article that an increase in business activity leads to increased use of credit, and hence to inflation and rising prices. Now we see that rising prices stimulate business by making profitable ventures still more profitable, and by making profitable ventures otherwise unprofitable. Thus the process is cumulative. Where should it stop? At any of the three stages: where it impairs the working of (a) the banking system; (b) the currency system; (c) the economic system as a whole. The first stage is reached when the banks have no longer sufficient reserves to meet the probable claims of depositors. The second occurs when the currency no longer serves as a standard of value; that is, when it loses its prestige as a basis of international trade, with consequent loss to merchants of the country concerned, or when it is so far depreciated that people hesitate to conclude contracts on its basis. The third occurs through the tendency of wages, salaries and legally fixed charges (postal, railway, house rent, etc.) to follow the

upward flight of prices, thus giving rise to dislocations, but principally because the transference of wealth from prospective consumption to production lessens the capacity of the market to absorb the goods produced, destroying the conditions under which production can be profitably carried on. The result is a glut (relative over-production), a tendency for prices to fall, and with them profits, a pressure to realise assets and diminish credit; the less strongly situated firms go bankrupt, confidence wanes still more, and the whole chain of cumulative and interacting causes work in the opposite direction.

This is what the orthodox economists call the trade cycle, and what we call the anarchy of production. But this is not the only aspect of the paradox of capitalist production. When trade is good employment is good, but prices are rising and so the worker loses the benefit. It is no accidental fact that prices rise quicker than wages: the reader who has grasped the effects of inflation will have realised that during a boom the capitalist is being financed out of the pockets of the rest of society. The banker is only an intermediary; not he, but the worker, furnishes the real credit.

#### **INFLATION: ITS EFFECTS ON WAGES AND PRICES**

If wages rose as fast as prices the whole aim of the process of inflation would be defeated, for the amount of wealth pared off the incomes of the rentier section of the bourgeoisie would not be enough to give the entrepreneurs their necessary fillings. That is why such strong opposition is always made (except during a slump) to sliding-scale wage agreements. It is true that wages in certain industries often advance more than prices, but the average tends to lag. At the peak of the boom there is often a general advance, but this causes a "tightness of money" that heralds the beginning of the downward phase.

What will be the effect of these alternative policies at the present time? The situation differs in two important respects from the normal capitalistic slump. First, there is the economic chaos of Europe, the partial exclusion of Russia, and the resultant loss of markets. No purely internal policy can restore these. No financial or fiscal juggling, inflation or deflation, Protection or Free Trade, can touch these fundamental causes of depression. Secondly, we have passed through a boom of unprecedented size, in which firms all over the country and in every industry were over-capitalised—emission of bonus shares, reconstruction or amalgamation with increased share capital, and represented by real assets. Not the normal profits, but the highest boom profits have been capitalised, and it is expected to make a profit on this swollen capital.

When the Bank rate was lowered a couple of years ago there was

no permanent tendency for trade to revive, but there was a boom in gilt-edged securities. This merely meant that passive capital was transferred from one form to another, but that business men were not tempted to further enterprise. As long as markets are insecure, and as long as a good rate of interest can be secured without risk, enterprise is not to be tempted. If the rate were lowered again there would probably be no renewal of trade, but only an increase in speculation. Mr. Keynes is of the opinion that the best thing is to keep the Bank rate high and force the too-highly capitalised firms into bankruptcy. They could then be reconstructed without their dangerous addition of water and under those conditions a greater freedom of credit might tend a little more to stimulate trade. But this, although it might cure one evil, over-capitalisation and the high return on gilt-edged securities, would leave the main difficulty untouched.

Inflation, being a necessary part of capitalist economy, must come sooner or later. But, normally, it comes through the demand for credit of business men who see opportunities of profitable exploitation, not through the issue of credit or currency in order to stimulate business. Abroad we have plenty of instances of what happens when the latter course is resorted to. At first there is a boom, but, not being based on any real demand or increased productivity, it must ultimately come to an end. Then the country is exhausted and we have the phenomenon of decreased production with rising prices, in contrast to the normal case of production and the price-level going up or down together. This means progressive ruin and exhaustion, rising costs and a falling market.

There is a third school of thought—that demands stabilisation or “conservatism.” Real stabilisation would, of course, mean a currency or credit policy that would maintain the price-level always steady. But this, as we have seen, would be incompatible with capitalist production. What the stabilisers, who represent the same tendencies and interests as the deflationists, really desire is to resist deliberate inflation of the kind just mentioned and inflate only when actual production increases. They are mostly old-fashioned believers in the economic harmonies of the existing system and fail to realise that conditions are no longer normal.

### **A SYMPTOM OF DECLINE IN CAPITALISM**

The fact is, we are facing the decline of capitalist production. The inherent contradictions of the system, which formerly only affected the jobs and the food of the workers, are now coming home to those who own and control the system. All the disputes now raging about tariffs or reparations or inflation are symptoms of this decay. The workers may be fooled into supporting either inflation or defla-

tion as a cure for all economic ills, but the fact remains that whatever big business the banks do, and precisely because they do it, he will continue to be exploited. The showing up of the mechanism whereby he is cheated—the “heads I win, tails you lose” system, whereunder he can have deflation and unemployment or inflation and soaring prices—is a necessary stage in the fight against exploitation.

The opinion has been expressed that inflation, if it led to a revival of trade, would raise the workers, even if only temporarily, out of the present slough of unemployment, falling wages and depleted union funds, and so make it easier to prosecute the class struggle. But although it is easy to win strikes at a time of rising prices, these are wins that do the “boss” no harm and the workers no permanent good; the union funds may swell again, but it is in periods of prosperity that the sort of leadership flourishes that leads, in the moment of crisis, to Black Friday. To coquet with inflation is to coquet with reformism. If we cannot build up a revolutionary movement during the slump we will never succeed during a boom. The greatest use that we can make of the present controversy is to open the workers’ eyes to the system under which he is robbed.

Of this we may be sure. The present controversy on inflation or deflation of the currency is a sign of the times. It is a warning that disintegrating forces are at work within the very framework of capitalism in Great Britain. The path of inflation can only lead to violent and prolonged struggles between the working class and the capitalist class—perhaps along the same road as in Germany.

H. D. DICKINSON.



# Hands Off Workers' Germany!

An Explanation and an Appeal to the British Worker.

*"The workers of every country already know that, despite the great sacrifices of the war, there has only been one Defeated—the international working class; and only one Victor—the international Capitalists.*

EDO FIMMEN, Secretary International Federation of Trade Unions.

**S**INCE the end of the war, which was to end all wars, the economic and political conditions of the workers in every capitalist country have become increasingly worse. The year 1919 witnessed hostilities on twenty different fronts. The intervening period has been filled with revolutions and counter-revolutions; the forcible partitioning of peoples; military displays; Fascist and imperialistic terrors; unemployment and unheard-of misery. The years 1914 to 1918 gave the victory to international capitalism over the world proletariat. But the succeeding years have not brought peace. They have been occupied with strife among the victors themselves in order to determine which particular group shall predominate in the world of finance and industry. These open and concealed jealousies have prevented economic recovery from the wastage of war, and made sport of the sufferings of nations.

Within the past six months there has been serious danger of war between the capitalists of Britain and their one-time brave allies, the imperialists of France, over the question of the Ruhr invasion. To-day, unless you, the workers of Britain, prevent it, these same capitalists are likely to unite with French military reaction against the workers of Germany, who, under the pressure of misery and starvation, are forced in self-defence to adopt revolutionary measures. Will the British miner, engineer, seaman, transport and railroad worker and other sections of the working class, employed and unemployed, allow this atrocity to be enacted in their name? If the truth alone is what is wanted, then the German Workers' Revolution is safe in the sympathetic hands of the British proletariat.

## WHAT THE GERMAN WORKERS WON IN THE GREAT WAR (?)

The Junker militarists and capitalists, through the medium of their powerful Press and State machinery, deluded, tricked and forced the workers of Germany into the great carnage. With the exception of Karl Liebknecht, who, in the Reichstag, opposed the

vote on war credits, the reformist Social Democratic Party was sympathetic with the imperialistic ambitions of the Fatherland. In the four years' slaughter 1,742,358 men were killed and over 4,250,000 wounded. Including the navy over 7,000,000 men were killed, wounded, missing or captured. These huge losses were still further deepened and intensified by the inhuman and senseless blockade which was continued nine months beyond the signing of the Armistice. During this period the country was deprived of 100,000 horses, 175,000 cattle, 220,000 sheep, 20,000 goats and 250,000 poultry.

Compared with the best German models employed in 1871 against France and later at Brest-Litovsk, 1917, against Russia, the French and British militarists thought they could go one better. Mr. Keynes, chief financial adviser to Mr. Lloyd George at the Versailles Peace Treaty Conference, has since scathingly exposed these foolish efforts to make big business out of the Peace Treaty. The French have since been accused of assessing their expenses six times more than their actual losses. On the assumption that the Boche would pay all, she went ahead regardless of expenditure in the reconstruction of the devastated departments and industries. She refused to allow direct German capital and labour to put right the damage, as this would have prevented her own capitalists from making huge profits—which they did!

Including the above losses and as a result of the Versailles Peace Treaty, Germany, economically, emerged from the war with the following burdens:—

**Inner and Allied war debts.**

**Complete loss of Colonies and 12 per cent. of her European territory.**

**Through the loss of home territory, her grain and potato production was reduced 15.7 per cent. and 18 per cent. respectively.**

**Ten per cent. of her population absorbed by the adjacent States—France, Poland, etc.**

**State expenses ten times heavier than in 1913.**

**Eighty-nine per cent. of her mercantile fleet confiscated.**

**Seventy-four per cent. iron industry, 68 per cent. zinc industry, 25 per cent. coal industry confiscated.**

It is estimated Germany began her peace and payment of debt period with machinery for the production of the means of life, 15 per cent. to 20 per cent. less effective than in 1913.

There has yet to be added the costs of maintaining the Control Commission. France in 1871, by way of indemnity, had to pay Germany altogether the sum of four milliards gold marks. From 1918—1922 Germany has paid over four and a half milliards gold marks for Occupation expenses alone. It will interest the unemployed

or low-paid British worker to learn what his lower-paid German brother has to pay the British Control Commission. A British soldier in the Occupied territory gets 15 times more income than a German railroad worker, or one and a half times more than a Minister of State. The English General President, besides free lodgings, food, etc., receives an income greater than the combined incomes of the German President, the German Chancellor, together with the twelve German State Ministers and eight Prussian Ministers. (German Statistical Office.)

With the working-class standard of living much less than in 1913, the masses, suffering under the pressure of reduced manpower, deprived of the best industrial sections and important agricultural lands, with exhausted machinery and burdened with debts and misery, began to question the wisdom of their reformist trade union and Social Democratic Party leaders, and commenced organising along more revolutionary lines.

### **Pity the Poor German Capitalists!**

The sense for profit is as highly developed in the German capitalist as it is in the French or English variety. They also succeeded in making business of the Versailles Peace Treaty, by simply unloading all its exactions, and a bit more, upon the backs of the German workers. With the assistance of the Social Democratic Party leaders they successfully evaded the demands of the revolutionary sections just as cleverly as the English possessing class avoided the proposed levy on capital. The German capitalists, with the help of the reformists, defeated the proposals to seize real values, i.e., the control of production by socialisation.

Further, they heartlessly exploited and made considerable profit out of the subsidies paid them on behalf of the Reparations exports, i.e., for shipping, coal, etc., handed over to the Allies. These subsidies were paid by the National Exchequer, into which the worker was forced every week to give 10 per cent. of his wages, even before he had received them. The capitalists, also, were obliged to subscribe, but here they won another—trick! Whereas the worker was obliged to pay with the same kind of money he received as wages, the capitalists, on the contrary, would delay their payments for many months, and as the mark had in the meantime lost value they were to that extent gainers. Moreover, as the workers' 10 per cent. had to pass through their hands on its way to the National Exchequer, here, also, by the policy of delay, they were enabled to reap profits.

In other words, his methods of "punting" were better than the British School's. He backed the winner four ways. First, the taxation laws are such that 80 per cent. lies practically upon the

worker. Second, he made straight profit out of the Reparation payments. Third, he paid less than his share of taxation toward same. Fourth, he delayed the transit of the workers' portion on its way to the Exchequer long enough to allow him to make an additional profit on the falling mark value.

But the capitalists also are capable of making a blood offering, as, for instance, the "Visible Sacrifice of the Possessors," so called, by themselves. Standing at one milliard gold marks, it was the price paid by themselves for a compromise with the Reformists and Social Democrats over the question of the seizure of real values. The capitalists, in their anxiety to keep this agreement, accepted the dollar "course" of the day, and translated the value of the one milliard gold marks into paper marks. This amounted to 70 milliard paper marks, i.e., one gold mark equalled 70 paper marks. Unfortunately, under the burden of so much paper, it was many months later before they arrived, with the "Visible Sacrifice"—in a state of collapse—at the Exchequer! Although credited with the payment of one milliard gold marks, in the meantime, due to the fall in the value of paper marks, they only paid in altogether the sum of 70 millions of gold marks. Thus the Social Democrats, having visibly sacrificed the revolutionary demands of the proletariat, in turn later reaped the invisible sacrifice of the possessing class.

### **Falling Mark: Smaller Wages: Larger Profits.**

Even had Germany not been required to pay reparations, and even had her working class been content to accept the abominable low standard of life, it is very doubtful if she is producing enough to balance her consumption.

This inability to balance production and consumption, plus the load of inner and Allied war debts, forced the State to print more money, with the result that its value became less and less. This cheapening of the mark meant an increasing poverty for State and private officials, professionals, and the broad masses of the working class. On the other hand, it brought enrichment for the great capitalists and farmers.

It was possible for the German capitalist to sell abroad because German labour power was so poorly paid. On the world market he had the advantage over his competitors to the extent that German wages were much lower than any other. This difference in wages allowed him, for the moment, to get over the disadvantage of an exhausted man power and war-worn machinery.

The money he made abroad he kept abroad, invested in foreign undertakings and free from German taxation. This, in turn, helped to drive the mark under still further. As a measure of the sinking

wealth of the German people, it is enough to state that, towards the end of 1919, there were in circulation 33 milliards of paper marks, representing a value of £820,000,000. At the end of December, 1922, there were in circulation 1,137 milliards of paper marks, representing a value of £34,000,000!

Thus Germany became the sale-shop of the world, the happy hunting ground of the speculator. While her capital values were sent abroad, property at home rapidly changed hands. For instance, in Berlin, in less than five months (1922), 8,500 houses were bought for less than 1 per cent. of their pre-war value. At the present moment 12 per cent. of Germany's houses are in the hands of foreigners. Westphalia is dominated by French capital. English and American banks have been busy, with great profit to themselves, buying up industrials. Thus the German middle class has been pauperised, and the worker driven far under the "coolie level."

### **FRANCE INVADES THE RUHR AND THE CAPITALISTS THE EIGHT-HOURS' DAY !**

The Peace Treaty of Versailles allowed France and Britain to occupy large parts of industrial West Germany. In January, 1923, France moved further inward, so that presently 12,000,000 people, or about one-fifth of the former entire German population, are now under military control. By this new invasion Germany was deprived of 75 per cent. of her remaining hard coal industry, 54 per cent. of the remaining iron industry, and 53 per cent. of the remaining steel industry still allowed her after the signing of the Versailles Peace Treaty. This, together with the serious disturbance of transports and communications, still further unbalanced the machinery of production; but it did not unbalance the capitalist.

When the French invaded the Ruhr our good German capitalist struck a patriotic attitude and declared to the wide world that never a mark would the Fatherland pay until the French had retired from German soil. The "passive resistance" tactic was invented. This meant that the Ruhr workers who had been, in 1919 by Noske, and in 1920 by General Watter, attacked as the "red danger" of Germany, were now publicly declared to be the saviours. They were allowed, for the honour of the Fatherland, to live hourly under French bayonets, to suffer in French prisons, or to be expelled suddenly in the night-time with their families. Many unarmed workers have been attacked and murdered.

#### **The Patriots Pilfer the Collecting Box.**

The tactic of passive resistance was to be supported from a national fund, called the Ruhrshilfe. ysterical placards throughout the country called upon all citizens to subscribe as their first-

class patriotic duty. The State Exchequer placed enormous sums under the control of the Ruhr capitalists, to be distributed as full wages for passive resisters, and to meet the interest on all bills of exchange. Just previous to this (January) the dollar stood at 49,000 marks.

In support of the Ruhr tactic, and in the interest of securing coal from abroad, the Government, through the Imperial Bank succeeded in bringing the price of the dollar down to 19,000 marks. This was a splendid opportunity for the capitalist—it was money for dirt! He drew in the funds of the Ruhrhilfe and bought cheap dollars, i.e., at 19,000 marks each. Stinnes, beloved by Rothschilds, the friend of the English steelmasters, got in on the ground floor an easy first. This cost the German State not less than 300,000,000 gold marks.

Through the effect of this jugglery the mark went catastrophically under. Prices soared skyward, and wages, already miserably low, were unable to follow.

### The Concentration of Misery.

The "Frankfurter Zeitung," analysing the conditions for July, 1923, said that, while compared with the year 1914 prices had increased 286,248 times, wages had only increased 87,000 times. Already famine and monopoly conditions were rapidly approaching, as witness the behaviour of prices in relation to the dollar. From June to July the dollar advanced 563 times. During the same period prices advanced 617 times. This meant that for many necessary articles the prices were now in advance of the world market. The "Volksblatt" (30-7-23) compares prices on the Berlin and Chicago markets as follows:—

|                         | Berlin.          | Chicago.       |
|-------------------------|------------------|----------------|
| One centner barley cost | 540,000 marks.   | 312,000 marks. |
| One centner wheat cost  | 620,000 marks.   | 462,000 marks. |
| One centner flour cost  | 1,050,000 marks. | 472,000 marks. |

In June the wages of the metal workers increased 10,000 times, but the price of coal during the same period increased 35,000 times. The "Bergische Arbeiterstimme" (Solingen), analysing conditions one month later, showed that whereas the price of coal had, since 1914, increased 113,000 times, the miners' wages had only increased 22,500 times. That is to say, miners' wages were to coal prices in 1914 as 56 is to 100; in January, 1922, they were as 30 is to 100; in December, 1922, as 13 is to 100, and in July, 1922, as 11 is to 100.

The "Grafischer Block" (a trade union journal—July 6th, 1923), examined the problem from another angle. The following

table shows that labour conditions under "Bolshevik Barbarism" are much better than those enjoyed in the home of Social Democracy:—

|                       | For this the<br>worker has to work |                  |                      |                      |
|-----------------------|------------------------------------|------------------|----------------------|----------------------|
|                       | Berlin.<br>Marks.                  | Moscow.<br>Rbls. | Berlin.<br>Hrs. min. | Moscow.<br>Hrs. min. |
| One kilo barley ..... | 11,000                             | 4.25             | 0 55                 | 0 11                 |
| One ,, wheat .....    | 13,000                             | 5.75             | 1 3                  | 0 15                 |
| One ,, flour .....    | 24,000                             | 14.00            | 1 54                 | 0 37                 |
| One ,, beef .....     | 34,000                             | 25.00            | 2 46                 | 1 6                  |
| One ,, pork .....     | 60,000                             | 33.75            | 4 54                 | 1 30                 |
| One ,, mutton .....   | 30,000                             | 25.30            | 2 27                 | 1 7                  |

The latest Government index for the minimum of existence is as follows:—

|                     |  |
|---------------------|--|
| Oct. 1st, 1923 ...  | 40,400,000 times higher than in 1914.  |
| Oct. 8th, 1923 ...  | 109,100,000 times higher than in 1914. |
| Oct. 15th, 1923 ... | 691,900,000 times higher than in 1914. |

This shows that the increase in the cost of living is, even according to the official index, the greatest which has ever occurred. It has increased  $6\frac{1}{2}$  times in one week; wages have not followed. It must be explained that the worker's wage is calculated on the previous week's index, so that when Monday arrives his entire week's wages are only enough to keep him one day as per new index. The position of the worker on short time can be better imagined than described. And there is no pen to-day which may adequately tell the sufferings of the unemployed. Capitalism seems unable to feed its wage slaves. In the occupied territory, due to the absence of the Ruhrpound and ready money, the worker was paid  $1\frac{1}{2}$  milliards when margarine cost 800 millions the pound. Already in Berlin and other large cities the police offer the people bayonets when they assemble and ask for bread.

### " Long Live the Workers' Germany! "

Meanwhile the international thieves have struck a bargain over the prostrate forms of the Ruhr proletariat. The German capitalists, simultaneously with their desertion of the passive resistance tactic, have also forsaken and betrayed those who were induced to fight and starve on their behalf. For over eight months the workers have waged a heroic fight in defence of their independence. But now they have been sold! Tortured, in the chains of starvation, they have been bargained away for crucifixion in the industrial compounds of the imperial masters.

The Great War, 1914-18, militarily determined the new economic disposition of Europe. The collapse of capitalist resistance on the Ruhr has decided who are to be Europe's chief industrial and financial masters. And now Dagoutte, the militarist, has opened the second great offensive against Labour, which aims at establishing worse industrial conditions for the masses, in conformity with the dictates of the new masters. He has declared for the 10-hours day.

Stinnes—à la Dagoutte!—has already made all the political preparations necessary for the industrial disciplining of Germany. The Fatherland is in a state of seige. Without having to consult Parliament, full powers have been placed in the hands of six Government Ministers, who may deal with any situation as they think fit. With the approval of the reformist Social Democratic Ministers, Germany has been divided into military areas, with generals in command—administering.

*(To be continued).*

# COMMUNIST REVIEW

VOLUME THREE

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§ § §

Contains informative and valuable contributions by

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## Russian Peasants' Assistance to the German Proletariat.

While the German proletariat is fighting its vanguard struggles with reaction, while the working class population of Germany is making great sacrifices and is suffering terrible privation, while the German workers and peasants are face to face with decisive struggles, in the hinter-land of world revolution the Russian workers and peasants are getting ready for assistance on a large scale. The Russian proletarians follow with the greatest interest present events in Western Europe. To the last peasant, the Russian people have realised what it would mean for the Russian Soviet Republic if reaction were triumphant in Germany. All workers, peasants and Red Army men are also aware that the German proletariat will do its utmost to prevent the establishment of a white régime in Germany. The Russian proletariat is waiting impatiently for the outbreaks of the German revolution and for the proclamation of the German Soviet Republic. The Russian Red Army and the Russian workers' and peasants' sons would like to march immediately, arms in hand, to Germany, to the assistance of the German comrades who are hard pressed. But the time is not yet ripe for this kind of assistance.

To show, however, the German proletariat how strongly they sympathise with it, the Russian workers and peasants have organised another kind of assistance. The revolutionary people of Russia realise that the coming struggles in Germany will exact great sacrifice. One must be prepared for every emergency. Russia knows the horrors of civil war. Therefore, it was enough for the **Central Committee of the International Red Aid** to appeal to the Russian workers and peasants who at once mobilised their forces for immediate aid on a large scale to the German proletariat which will be soon in the midst of a devastating civil war.

The readiness to help is most notice-

able among the German peasants who found in Soviet Russia a second fatherland. The German Communists on the **Volga** and in the **Odessa gubernia** say: "We cannot take a direct part in the struggle with the bourgeoisie, but we can help the German workers and peasants with bread and money, which is more in our province." Thus the Provincial Sections of the **International Red Aid** are receiving daily large and small quantities of foodstuffs, corn, cattle, money, and valuable articles of all kinds. For instance, the peasantry of the **Odessa gubernia** alone has forwarded up-to-date, to the **RED AID 25,000 POODS CORN**. The waggons were unloaded by the transport workers free of charge. The arrival of the corn was an occasion for great demonstrations and mass meetings. "At the first call from Germany, the corn will be sent off"! The peasants of the **Nicolaev district** have sown corn on 400 dessiatins of land, and the produce is also to be forwarded to the **International Red Aid** for the German workers. Further gifts of corn had been received from the peasants of the **Seltz gubernia** (620 poods wheat) and from the peasants of the **Yaransk district** (500 poods corn). The **Viatka gubernia** has hitherto contributed 5,301 poods corn and 216 chervontzi (about 1,000 dollars). These contributions from the German colonists are particularly significant, as they come from districts which only a little while ago were stricken by famine. But the Russian peasants are anxious to re-pay the German workers for their assistance during the famine in the **Volga district**.

But the Russian people are not limiting themselves to consignments of food. Thus the **Central Committee of the International Red Aid** has again received a gift from the **Odessa gubernia**, viz., a box full of valuables: gold watches, rings, silver cigarette cases, ear-rings with precious stones,

as well as many foreign gold and silver coins. In Odessa itself 2,080 roubles, gold (1,040 dollars), 100 dollars and eight lire were collected for the political prisoners. The International Red Aid expects to receive a net profit of 10,000 roubles, gold, (5,000 dollars) from the Odessa silver lottery, which is to be expended for the victims of the proletarian class struggle. Even the inhabitants of the Steppes in far away Kirgeesia have mobilised their forces, and have already delivered 100 heads of cattle. They intend to organise a RED AID WEEK for the German workers, which is to begin on November 7th. The miners in the Urals have already collected over 5,000 roubles, gold, and have promised to keep up their collections.

All these figures show already to-day that the Russian proletariat is in earnest with its assistance to the German revolutionaries. As we are only at the beginning of our "aid action," we may be sure that the aid will be of a substantial kind. The German proletariat will be made to realise that it does not stand alone in its present hard struggle, and that the Russian people does not rest content with mere

resolutions and expressions of sympathy, but means to give effective help. And it must be admitted that the sacrifices which the Russian proletariat is making are heroic. For although Russian economy has been looking up recently and the people are beginning to breathe freely again, it cannot be said that they are giving out of plenty.

Moreover, the Russian proletariat is not only collecting for the hard-pressed German proletariat. It is also assisting with the same readiness and self-abnegation all proletarians who are lingering in prisons throughout the world. Not a single appeal of the International Red Aid has been left without response. The Russian proletariat is always ready and willing to repay its brothers throughout the world a thousandfold what it received from them itself.

May the proletarians of all countries, who are not directly engaged in class struggles and are not called upon to risk their lives, take an example from the heroic self-abnegation of the Russian workers and peasants!

E. WAGNER.



# THE FORUM

*Under this heading readers are invited to state their personal opinion upon any question of vital importance to the working class*

## THE LITERATURE OF OUR MOVEMENT.

We trust we will not be regarded as obscurantist for expressing the opinion that much of the literature circulated in our movement falls very wide of the mark, is not what is particularly needed to-day, and has the tendency to cause us to be regarded as a sect, or cult, rather than a movement of the broad masses of the people.

We have in mind, particularly, the literature published by the Left Wing elements—such as the Plebs.

We have worked in factories and workshops, and have noticed what the workers read. We have travelled in workmen's trains and in trams and omnibuses, and we have noticed what the workers read. We have belonged to libraries in the working class districts, and we have noticed what the workers read.

In the proletarian parts of London and Manchester and Birmingham and other industrial towns we have stood, and gazed wistfully in at the windows of the newsagents and booksellers, and we have noticed what the workers read. And we know that they read fiction—cheap fiction, shoddy raw fiction—in preference to any other kind of literature—because fiction “holds a mirror up to life.” And we know that they like crude sensationalism, appeals more to the emotions than the intellect; and pictures, and coloured covers to their books and magazines. These things we know, and we have been forced to the conclusion that the very conditions of their lives cause them to prefer this kind of literature. The most successful of the books, magazines, newspapers, generally consumed by the workers are the books, magazines and newspapers which by a process of selection, of the survival of the fittest, the workers most prefer.

Thence comes the conclusion that if we are to make a broad appeal with our literature, if we are to be in and of the working class, we must create our literature, so as to conform to the workers' tastes and desires.

The main body of the literature of our movement to-day is not what is most needed. If, for instance, it were possible to thrust on every worker a

library containing all the books listed in the Plebs “What to Read,” and to insist on their being read, we should produce a mass of spectacled and anæmic philosophers. We do not decri the value of those books, but their immediate value.

Our business to-day is to produce agitators, not students and pedants. The Plebs and the National Council of Labour Colleges have, with admirable effort, painstaking endeavour, conducted classes throughout the land. Thousands of workers, young, keen, enthusiastic, have passed through those classes. Yet it is almost in vain that we look for leaders and agitators from amongst those students.

It must have been made apparent to all intimate with the working class movement in this country during recent years, particularly during the miners' strike, the engineers' lock-out, and most glaringly during the great unofficial strike of the dockers, that an entirely new body of Trade Union leaders and agitators was needed above all else. We need officers for the class war, bold and audacious leaders, skilled in the strategy of the class struggle, possessed of a knowledge—not so much of what Cromwell did or whether Communism was rampant amongst the ancient Pelasgians—but of the modern phases of the class struggle—of recent Trade Union warfare, of recent attacks of the capitalist class, the methods and purposes of those attacks, their extent, and what the workers' organisations did, and should have done, to repel those attacks.

When a military student is at Sandhurst he is not given old campaigns and battles to study. He is even warned not to bother with them. It is pointed out to him that the methods of war, the technicalities of war—the entire art of war—have been revolutionised. He may be given Clausewitz to study to serve as a theoretical background—very much as the workers' officer should be given Marx—but he is told to study the latest campaigns.

So with the training of men in our movement—they should be given the latest studies obtainable of the class struggle, particularly those studies in which the workers have been success-

ful. The Labour Colleges should be the Sandhursts of the forces of the working class.

That as far as the students, especially, are concerned. With regard to the general literature of our movement it appears to me that now, in these days of the transition period, it necessarily falls into three categories: (1) The literature of the exposure of the weaknesses, faults and mismanagements of capitalism; (2) The literature of the revolution; (3) The literature of the morrow of the revolution.

We are, one way or another, rearing mountains high the literature of capitalist exposure. A host of research workers and investigators—after the manner of our comrade, J. T. Walton Newbold—have laid bare, in their naked greed and shame, the ramifications, the workings, the manœuvres, of the capitalist class. While, in our opinion, this work is very valuable, yet it has received an attention and occupies an importance in our publications disproportionate to the other two categories mentioned. Most workers, certainly most reflecting workers, know that things are wrong, that they are exploited and robbed by the capitalists, and that the capitalist system is morally indefensible and materially rotten.

We are faced with the task of making our class understand what we mean by the social revolution. More, we are faced with the task of making them believe in the possibility of revolution—in its success. We have got to create the atmosphere of revolution—the atmosphere of the certainty—the inevitability—of the successful revolution. The moral factor, in relation to the physical, said Napoleon, is as three to one. We well remember how the atmosphere of victory was sustained by our capitalist enemies

during the war. No “defeatism” was permitted to creep into the capitalist Press, or any of the publicity organs of capitalism. The morale of the masses was kept up—even by the wholesale fabrication of falsehoods. We, too, with our literature particularly with books like those by John Reed and Albert Rhys Williams have got to make our class think and live in terms of revolution. So much for the second category.

The third category—the literature of the morrow of the revolution—is non-existent. Yet now, in this transition period, there is a burning necessity for a great body of literature on the problems, the tasks, the economic and social re-constitution that must follow the revolution. Books, after the manner of H. G. Wells, treating seriously of the way the latest machinery, electric power, and the wonders of science could be made the utmost use of by a Communist community would be of infinite value. Wireless telegraphy, the conquest of the air, the uses of the most up-to-date machinery, the development of agriculture—these matters should all be dealt with in easily understood and widely distributed pamphlets.

We would like, particularly, to see our young comrades eagerly devouring, as they surely would, short stories, with vividly coloured covers, written by a Communist Jules Verne, with the problems of to-morrow as the dominating motive. And we do think that special sections of our papers and reviews—“The Workers’ Weekly,” “The Worker,” “All Power,” “The Plebs,” “The Communist Review,” etc.—should be devoted to articles and illustrations telling of the latest factors in industrial progress and mechanical invention.

T. Q.



# BOOK REVIEW

## TOM MANN'S MEMOIRS.

This record of Tom Mann's life is the record of a good fighter in many lands. He has led the workers to victory in England, Australia, South Africa and New Zealand. Indeed, whenever there was a fight on—a fight against heavy odds, of unorganised men, perhaps in new territory, or an outlaw strike which the men's "servants," the Union officials, were trying to crab—"call in Tom Mann!" And, of course (not that he would complain) when victory was won and all was over but the shouting and credit for it—"Good day to you, Mr. Mann!" Tom Mann has fought harder and heavier fights for the most oppressed sections of the workers than any other man living. He has put many unions on the high road to success. He has sown many gains that others have reaped. And always, as the desperate appeal to the Police Union showed, still, when there seems no hope, they call in old Tom Mann, because only a miracle can save them, and he is a living miracle. He has turned down "name and fame and honour"—why, with his rich gift of humour he could have been as wealthy as George Robey. So, to-day, he can see the big jobs in the trade union world given to

Thomas, and (God forgive us!) Bramleys. All that he is, is still an honest man.

He tells us of a meeting in Battersea thirty-five years ago. He was advocating the eight-hour day. After he finished a speaker bounded up to denounce him, "The time was passed for such trifling palliatives. The capitalist system was tottering. They must at once wipe out the capitalists and seize all the means of production." He was followed by another speaker, who spoke of the "need for physical force, violence, at once to consummate the revolution." The first speaker was John Burns, the second John Ward! Tom Mann makes no comments. But, all the same, it is striking how he, and he only, has kept straight of the old gang.

Who hears of John Burns, Right Honourable "Honest John" now? What does his colleague, Ben Tillet, count for now? And Hyndman, before he died?

Here's wishing our old friend many years more in the fight, and may we soon see the second volume of reminiscences, which will bring us through the war period to to-day!

R. W. POSTGATE.

