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EDITORIAL

WATSON AND SURPLUS VALUE.

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TOM WATSON'S *Watson's Jeffersonian Magazine* for this month praiseworthy continues its praiseworthy task of "disemboweling" Bebel, "exploding" Marx, and "driving Socialists so completely into a corner that they haven't got room to grunt." The Socialist principles this month disemboweled, exploded and cornered into gruntlessness are three—Surplus Value, the Law of Wages, and the Materialist Conception of History.

Anxious not to allow Mr. Watson's genius to go to waste, the bleeding, palpitating remnants of all the three subjects will be picked up successively from the refuse heap into which Mr. Watson flung them. From that heap we take up this week the first subject—Surplus Value.

Mr. Watson grips the subject at its very heart. Says he: "Karl Marx contended that when A. sold to B. a commodity which B. afterwards sold to C. *at a profit*, a social wrong had been committed. The profit made by B. in the trade was 'surplus value.'" Whereupon Mr. Watson concludes that Marx's idea is absurd. Our conclusion is that, either some enterprising book-agent found Mr. Watson "dead easy" and stuck him with a copy of some wild-eyed reformer's pamphlet, which he palmed off upon the unsophisticated Georgian as a work by Marx; or, that Mr. Watson actually had an actual work by Marx in his hands, but was himself in such a towering state of rage over the increased resistance of his Plantation "Niggers" to his sponging of the surplus value yielded by them, that he knew not what he read.—Fact is, Marx never said any such thing, nor anything that remotely looks like it.

"Surplus Value" is not the yield of a commercial transaction. Surplus Value is that wealth, measured in value, that Labor yields to the finished product, and which the finished product is worth over and above the cost of production. For instance:

We are not accurately informed how many “Niggers” Mr. Watson works on his plantation. Let us assume he works 100 of them. Let us also assume that cotton is the staple product of the plantation. Mr. Watson will have to make certain expenditures. He will have to pay rent, either direct or indirect—direct if he does not own the ground, indirect in the shape of the interest forfeited by the purchase-money of the land if he does own it; he will have to pay for the seed; he will have to pay for the implements; he will have to pay for the livestock; etc.; etc.; and he will have to pay his “Niggers” for their labor-power. Now, then, when the cotton of the Watson plantation is sold, assuming that the cotton market is not, at the time, suffering from any perturbing cause—such as an exceptional demand, which would send prices up; or in exceptional glut, which would force prices down;—that cotton will be sold at its EXCHANGE VALUE, that is for the amount of gold which represents the amount of labor-power socially necessary to produce, that is, to place that cotton on the market. That amount of gold consists of two parts:

One part is the value of the expenses—rent; seed; wear and tear of implements, that is, that portion of the implements consumed in production; wear and tear of stock; etc.; etc.; and the wages bargained for by the “Niggers,” and not always paid to them as they go along, but frequently paid to them when the employer collects on his sales.

The other part consists of an additional value, a value which labor-power yields over and above its own wages, and the yielding of which is the specific quality of labor-power, without which quality it would not be hired at all.—That excess of value, which labor-power yields over and above the wages paid to the wage slave,—that is SURPLUS VALUE.

When Mr. Watson has his cotton, and before he sells the same, he has in his possession, in the shape of cotton, all that he expended—and something else, besides. That additional something is the wealth that it is the quality of labor-power to yield over and above its own wages; that additional something is SURPLUS VALUE; that additional something Mr. Watson appropriates as “profits.” If Mr. Watson is in any way related to Artemus Ward’s “Uncle Willyum,” who, Artemus tells, sold “applesass” in kegs containing only an upper layer of “sass” and below that shavings; if, in other words, Mr. Watson were surreptitiously to insert bricks and rocks into his bales of cotton, he would then get still larger returns. But the increased returns would not be “profits”; they would not be SURPLUS VALUE; they

would be “cheating.” Without “cheating” in his sales the employer pockets more than he gives out. The excess is SURPLUS VALUE.

SURPLUS VALUE is, economically, not the fruit of overreaching practiced by one dealer upon another; it is the plunder levied by the Watson class upon their wage slaves engaged in production.

SURPLUS VALUE, consequently, has also a sociologic side. It marks the line along which the class-struggle is being waged—the line along which the Watson Class and the Working Class, Mr. Watson and his “Niggers,” have their hands in each others’ wool.

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