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EDITORIAL

AN ELOQUENT POLITICAL PLATFORM.

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THE report made on the 6th of this month to the Western Union Telegraph Company by a special auditing committee, setting forth the Company's assets and liabilities, lurches of their glory the political platforms of all the parties in the field—except of the Socialist Labor Party, whose purposes the report subserves admirably.

Here is the most important part:

ASSETS.

Property account	\$135,169,171
Other securities owned	30,033,640
Material and supplies	2,752,089
Current assets	<u>4,613,188</u>
Total.....	\$172,568,088

LIABILITIES.

Total capital liabilities.....	\$144,265,093
Current liabilities	4,186,402
Temporary loan secured by treasury bonds.....	1,500,000
Deferred non-interest bearing debt	12,382,901
Reserves	<u>2,500,000</u>
Total.....	<u>\$164,834,396</u>
Surplus	\$7,733,692

The above presentation is what has come to be known in the jugglery of figures as “addition, division, and silence.”

The items under “assets” surely belong there. Do the items under “liabilities” belong under that head? Not a whit.

To whom is the “deferred non-interest bearing debt” amounting to \$12,382,901 due?—To members of the capitalist class, and, not a few of these, folks who share in the assets.

To whom are the “treasury bonds” due, given in security for the “temporary

loans,” and running up to \$1,500,000?—Wholly to members of the capitalist class, and 10 to 1, to many a gentleman who shares in the ownership of the assets.

To whom are due the “total capital liabilities,” amounting to the colossal sum of \$144,265,093?—Every copper thereof is due to the capitalist class, many of the members of which likewise own the assets.

In short, is any portion of the alleged liabilities a liability of the capitalist class to the working class?—Not a copper.

Accordingly—

1st. The “liabilities” are no liabilities at all: they are assets attempted to be concealed under the cover of debts;

2nd. The “surplus” of only \$7,733,692 is deception;

3rd. The actual “surplus” is to be obtained, not by *subtracting* the alleged liabilities from the assets, but by *adding* the two;

4th. The surplus of the Western Union Telegraph Company is not the relatively paltry sum of \$7,733,692; it is the sum of \$337,402,484; and the figure indicates the existing surplus values produced by but withheld from Labor.

Truly an eloquent political platform.

Does {sic} any of the planks of the Roosevelt-Hearst party promote the proper understanding of the facts, and thereby promote the appointing of that Auditing Committee that the Social Question is evolving?

Does {sic} any of the planks of the anti-Roosevelt-Hearst party, misnamed Democratic, in any way help dispel the mystification in which the above “liabilities” are wrapped, and helps along that Auditing Committee that these heaving times are big with?

Or, does, perchance, any of the planks of the party which simultaneously and at once cheers Roosevelt as a teacher of Socialism, and parrots the Democratic claptrap of “cheap goods” for the workers, and which, for a money consideration, licks the boots of the Civic Federationized “labor leaders,” who regularly kick its shins—does any of the planks of that concern, misnamed “Socialist” party, contribute in the slightest towards that education and organization that alone can crystallize in that Auditing Committee that will tear to pieces the false pretenses of bogus auditors?

Never one!

There is but one political party at work at that task.

There is but one political party whose labors are urging the advent of that great Auditing Committee that is to report the capitalist “assets” under “liabilities to the Working Class,” and turn {return?} the lump liabilities to Society, organized under the Socialist, or Industrial Republic.

That party is the Socialist Labor Party.

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