

DAILY PEOPLE

VOL. 11, NO. 82.

NEW YORK, TUESDAY, SEPTEMBER 20, 1910.

ONE CENT.

EDITORIAL

WALL STREET AS A PROMOTER OF REVOLUTIONS.

By DANIEL DE LEON

THE frequent periodical South American “revolutions” have become a by-word and a subject of jest by the papers of this country. At times labored editorials will appear in the papers attributing the “revolutions” to “lack of stability,” “feverishness” of the people, etc., etc. Now comes word from Washington that the troubles of the effervescent South American republics is really due to our own dear Wall street and its high finance.

There was a warm discussion in Congress preceding the settlement of Santo Domingo’s debts by the United States’ taking over the supervision of the Customs of that country; but there promises to be a warmer discussion in Congress this winter over Nicaraguan affairs.

It has been persistently reported that Wall street played a far greater part than patriotism in the “rebellion” in Nicaragua. Gen. Estrada, it is said, was furnished funds by a Wall street firm. Now it is announced that the State Department will send a Commissioner to Nicaragua to “assist in straightening out the tangled financial affairs of the Republic, which is under a heavy burden of debt.” This very likely means another United States supervision of the Customs of another country.

On the heels of the Nicaraguan complications come messages from Honduras saying that a “revolution” is about to be precipitated over a proposed loan which is being negotiated by J.P. Morgan & Co.

Congressmen will fulminate against Government support being given to the Wall street money lenders who foment “revolutions” in order to make loans and then “rope” the Government into collection, their per cent., but what else is the Government for if not an agency of the class of which Wall street is the flower.

The capitalists claim that they are entitled to their profits because of the “risks”

they run. This is, of course, purely a fiction. What risk does the Beef Trust take, or the Standard Oil run? Is there any element of chance in Steel Trust operations, or in the operations of any Trust? None, absolutely none. In the words of the doughty Colonel they have things “cinched.”

It is just the same with Wall street’s investments in South American “revolutions.” Wall street takes no risk whatever. It knows beforehand that it can safely go into the business of fomenting and financing disorder in the republics, because it has behind it as a debt collecting agency the United States Government.

Capital takes no risks. In the words of J.P. Dunning, the economist, “Capital eschews no profit, or very small profit, just as Nature was formerly said to abhor a vacuum. With adequate profit, capital is very bold. A certain 10 per cent. will ensure its employment anywhere; 20 per cent. certain will produce eagerness; 50 per cent. positive audacity; 100 per cent. will make it ready to trample on all human laws; 300 per cent., and there is not a crime at which it will scruple, nor a risk it will not run, even to the chance of its owner being hanged. If turbulence and strife will bring a profit, it will freely encourage both. Smuggling and the slave-trade have amply proved all that is here stated.”

In further proof of the criminality of capital we submit, not only South American revolutions, but also War in general.

Transcribed and edited by Robert Bills for the official website of the Socialist Labor Party of America.
Uploaded October 2011

slpns@slp.org