

EDITORIAL

## THAT NINTH QUESTION.

By DANIEL DE LEON

**A**NOTHER of the four most interesting of the twenty questions propounded by the American Monetary Association is the 9th:

“If, as Aristotle says, ‘money is a measure of value,’ is it not necessary to systematize the thing Society calls money, before it can be either a measure or real money?”

This question also suggests Error—two errors.

The first error that is suggested is that Society has not systematized money;

The second error is that money, as a measure of value, is capable of perfect systematization.

Of course, under “Society” the American Monetary Association means the capitalist social order; and the Association further means that this social order is of and for all time.

Capitalist Society is the society of individual production for sale. Under that social order money has systematized itself. The process took ages. Until finally money became what it is—a thing of intrinsic value—a commodity performing social functions, the function of a medium of exchange.

As a medium of exchange, in a social order of individual production for sale, the rigid systematization of money as measure of value is excluded by the very economic laws that beget money. The value of goods is no fixed matter. Seeing their value is determined by the volume of labor power socially requisite for their production, and seeing that the progress made in production consists in lowering the volume of labor power socially necessary for the production of any article,—keeping these facts in mind, it follows that, in the absence of a change in the value of the precious metals, an ever smaller quantity of gold will be of equivalent value with the commodity that at a previous time equalled a larger quantity of gold. And inversely, if the value of

gold declines. The nature of the “systematization” excludes fixity. To demand of money a fixity of measure as with gallons and pints and yardsticks is to ignore the genesis of money. The demand is childish.

All the same, the aspiration of the American Monetary Association to systematize the social medium of exchange into fixity is a healthy instinct. The Association’s class superstition concerning the perpetuity of the capitalist order stands in the way of crystallizing the instinct into effectiveness.

So long as Capitalism lasts money is bound to continue to be the source of the evils complained of. But Capitalism will not, can not endure. With its downfall and the rise of the Socialist Republic the social function of a medium of exchange will be automatically stripped of its commodity feature; its economic value will cease to be. Freed of its commodity feature, the medium of exchange can and will acquire fixity. Vouchers for services rendered do not oscillate.

He who understands the Aristotelian maxim quoted by the American Monetary Association does not tinker with money, a social and temporary product of the capitalist order. He will seek to end the capitalist order itself.

Transcribed and edited by Robert Bills for the official website of the Socialist Labor Party of America.  
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[slpns@slp.org](mailto:slpns@slp.org)