



All literary communications should be addressed to the Editors of THE COMMONWEAL, 27 Farringdon Street, E.C. They must be accompanied by the name and address of the writer, not necessarily for publication.

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Subscriptions for THE COMMONWEAL, free by post: for 12 numbers, 1 copy, 1s. 6d.; 8 copies, 4s.; 4 copies, 5s. Parcels of a dozen or a quire, if for distribution, will be sent on special terms.

#### TO CORRESPONDENTS.

A MANIFESTO by the Socialist League on the Soudan War has been issued. Copies will be sent to anyone on receipt of stamp for postage.

NOTICE TO MEMBERS.—All papers received by the Secretary have been sorted and filed at the office of the League, and are at the disposal of members.

NOTICE TO ALL SOCIALISTIC NEWSPAPERS.—The *Commonweal* will be regularly sent to all Socialistic Contemporaries, and it is hoped that they on their side will regularly provide the Socialist League with their papers as they may appear.

MANCHESTER friends can purchase this journal and other Socialist literature at the Democratic Publishing Co., 37 Travis Street.

A. J. SMITH.—Yes, an axe belonging to a ship and dropped overboard at sea has value in the economic sense. The refuse from mines has, if human labour is embodied in it, value in the economic sense. The difficulty—a very natural and very real one at first—is in the ordinary use of the word "value" and its economic use. Parallel cases in common language and in scientific language are, e.g., "selection," "atom," "deposit." Yes, again. The measure of value is the average social time under average social conditions required to perform the labour. With the whole question of the intensification of labour we deal later on.

R. WILLIS—Your letter and our reply are held over for next number.

#### A P P E A L.

THE Socialist League has decided to found a library of books, magazines, pamphlets, periodicals and daily newspapers, treating of and propagating the Socialist cause, for the free use and the education of its members. To this end the League appeals herewith to all members and to all friends and supporters of the great and just cause for which it fights to bestow, for this intended library, on the League as gifts such books and periodicals in their possession as treat on the Socialistic Question. All such donations received will be duly acknowledged with the sincerest thanks on behalf of the League by the delegated librarians, in the official journal of the League. The League hopes that in answer to this appeal so many books will be forthcoming that a catalogue comprising numerous works can soon be issued.

London, March 9, 1885.

C. BENSON AND R. THEODORE.

The following additional books and pamphlets have been received for the Library of the League:—Antiquities, from Miller; Portugal, from English; a parcel of books, H. Seymour; a parcel of books, Lane; a parcel of books, W. Ramsey; Bebel's *Woman* and Grünlund's *Modern Socialism*, from Modern Press, for review.

### THE PILGRIMS OF HOPE.

#### IV.—MOTHER AND SON.

Now sleeps the land of houses, and dead night holds the street,  
And there thou liest my baby, and sleepest soft and sweet;  
My man is away for awhile, but safe and alone we lie,  
And none heareth thy breath but thy mother, and the moon  
looking down from the sky  
On the weary waste of the town, as it looked on the grass-  
edged road  
Still warm with yesterday's sun, when I left my old abode,  
Hand in hand with my love, that night of all nights in the year;  
When the river of love o'erflowed and drowned all doubt and  
fear,  
And we two were alone in the world, and once, if never again,  
We knew of the secret of earth and the tale of its labour and  
pain.

Lo amidst London I lift thee, and how little and light thou art,  
And thou without hope or fear, thou fear and hope of my heart!  
Lo here thy body beginning, O son, and thy soul and thy life;  
But how will it be if thou livest, and enterest into the strife,  
And in love we dwell together when the man is grown in thee,  
When thy sweet speech I shall harken, and yet 'twixt thee and me  
Shall rise that wall of distance, that round each one doth grow,  
And maketh it hard and bitter each other's thought to know.

Now, therefore, while yet thou art little and hast no thought of  
thine own,  
I will tell thee a word of the world, of the hope whence thou  
hast grown,  
Of the love that once begat thee, of the sorrow that hath made  
Thy little heart of hunger, and thy hands on my bosom laid.  
Then mayst thou remember hereafter, as whiles when people say  
All this hath happened before in the life of another day;  
So mayst thou dimly remember this tale of thy mother's voice,  
As oft in the calm of dawning I have heard the birds rejoice,  
As oft I have heard the storm-wind go moaning through the  
wood;  
And I knew that earth was speaking, and the mother's voice  
was good.

Now, to thee alone will I tell it that thy mother's body is fair,  
In the guise of the country maidens who play with the sun and  
the air;  
Who have stood in the row of the reapers in the August  
afternoon,  
Who have sat by the frozen water in the highday of the moon,  
When the lights of the Christmas feasting were dead in the  
house on the hill,  
And the wild geese gone to the salt marsh had left the winter  
still.

Yea, I am fair, my firstling; if thou couldst but remember me!  
The hair that thy small hand clutcheth is a goodly sight to  
see;  
I am true, but my face is a snare; soft and deep are my eyes,  
And they seem for men's beguiling fulfilled with the dreams of  
the wise.  
Kind are my lips, and they look as though my soul had learned  
Deep things I have never heard of. My face and my hands are  
burned  
By the lovely sun of the acres; three months of London town  
And thy birth-bed have bleached them indeed; "But lo, where  
the edge of the gown"  
(So said thy father one day) "parteth the wrist white as curd  
From the brown of the hands that I love, bright as the wing of  
a bird."

Such is thy mother, O firstling, yet strong as the maidens of old,  
Whose spears and whose swords were the warders of homestead  
of field and of fold.  
Oft on my feet on the highway, often they wearied the grass;  
From dusk unto dusk of the summer three times in a week  
would I pass  
To the downs from the house on the river through the waves  
of the blossoming corn.  
Fair then I lay down in the even, and fresh I arose on the morn,  
And scarce in the noon was I weary. Ah son, in the days of  
thy strife,  
If thy soul could harbour a dream of the blossom of my life!  
It would be as sunlit meadows beheld from a tossing sea,  
And thy soul should look on a vision of the peace that is to be.

Yet, yet the tears on my cheek! And what is this doth move  
My heart to thy heart, beloved, save the flood of yearning love?  
For fair and fierce is thy father, and soft and strange are his  
eyes  
That look on the days that shall be with the hope of the brave  
and the wise.  
It was many a day that we laughed as over the meadows we  
walked,  
And many a day I hearkened and the pictures came as he talked;  
It was many a day that we longed, and we lingered late at eve  
Ere speech from speech was sundered, and my hand his hand  
could leave.  
Then I wept when I was alone, and I longed till the daylight  
came;  
And down the stairs I stole, and there was our housekeeping dame  
(No mother of me, the foundling) kindling the fire betimes  
Ere the haymaking folk went forth to the meadows down by the  
limes;  
All things I saw at a glance; the quickening fire-tongues leapt  
Through the crackling heap of sticks, and the sweet smoke up  
from it leapt,  
And close to the very hearth the low sun flooded the floor,  
And the cat and her kittens played in the sun by the open door.  
The garden was fair in the morning, and there in the road he  
stood  
Beyond the crimson daisies and the bush of southernwood.  
Then side by side together through the grey-walled place we  
went,  
And O the fear departed, and the rest and sweet content!

Son, sorrow and wisdom he taught me, and sore I grieved and learned

As we twain grew into one; and the heart within me burned  
With the very hopes of his heart. Ah, son, it is piteous,  
But never again in my life shall I dare to speak to thee thus;  
So may these lonely words about thee creep and cling,  
These words of the lonely night in the days of our wayfaring.  
Many a child of woman to-night is born in the town,  
The desert of folly and wrong; and of what and whence are  
they grown?

Many and many an one of wont and use is born;  
For a husband is taken to bed as a hat or a ribbon is worn.  
Prudence begets her thousands; "good is a housekeeper's life,  
So shall I sell my body that I may be matron and wife."  
"And I shall endure foul wedlock and bear the children of need."  
Some are there born of hate—many the children of greed.  
"I, I too can be wedded, though thou my love hast got."  
"I am fair and hard of heart, and riches shall be my lot."  
And all these are the good and the happy, on whom the world  
dawns fair.

O son, when wilt thou learn of those that are born of despair,  
As the fabled mud of the Nile that quickens under the sun  
With a growth of creeping things, half dead when just begun?  
E'en such is the care of Nature that man should never die,  
Though she breed of the fools of the earth, and the dregs of the  
city sty.

But thou, O son, O son, of very love wert born,  
When our hope fulfilled bred hope, and fear was a folly outworn;  
On the eve of the toil and the battle all sorrow and grief we  
weighed,  
We hoped and we were not ashamed, we knew and we were not  
afraid.

Now waneth the night and the moon—ah, son, it is piteous  
That never again in my life shall I dare to speak to thee thus.  
But sure from the wise and the simple shall the mighty come to  
birth;  
And fair were my fate, beloved, if I be yet on the earth  
When the world is awoken at last, and from mouth to mouth  
they tell  
Of thy love and thy deeds and thy valour, and thy hope that  
nought can quell.

WILLIAM MORRIS.

## LESSONS IN SOCIALISM.

### III.—MONEY.

We have seen that the general equivalent, money, is that in which the values of all other commodities are expressed; that money is itself not merely a sign, but an actual commodity, having use-value, exchange-value, value, and that it has four functions. These four functions are now to be considered.

(1) *Measure of value.* Money is the universal measure of value. It is not that money renders the various commodities commensurable. It is because they are already commensurable as materialised labour, that their values can be thus measured. In this first function money is the general equivalent; it expresses the exchange-values of different commodities in terms of itself. This expression is the "price" of the commodities. The values of the commodities are transformed into imaginary quantities of gold. The amounts of money representing the different commodities necessarily vary, inasmuch as different amounts of human labour are embodied in them.

(2) *Standard of price.* In this, its second function, money is no longer the abstract general equivalent. It is an actual, concrete mass of metal. It no longer transforms the values of commodities into price, but it measures prices (*i.e.*, imaginary quantities of gold) against a certain fixed quantity, say £1, its multiples, its aliquot parts. Finally, it has in this function nothing to do with value. Certain masses of metal are here measured against a certain mass of metal, not their values against its value.

(3) *Means of circulation.* In the ordinary exchange of commodities—we are not yet concerned with capitalistic conditions at all—money plays the part of intermediary. The general formula for exchange of commodities will be  $C—M—C'$ . This means that a certain commodity,  $C$ , has been exchanged against a certain quantity of the general equivalent,  $M$ , and the latter again has been exchanged against another commodity,  $C'$ . Say that a hundred matches are exchanged against 1d., and this against one pipe-cleaner.

$C—M—C'$  necessarily implies  $C'—M—C$ , its reverse. In the double process represented by these two formulæ a metamorphosis of the two commodities concerned occurs.  $C$  in the

first and  $C'$  in the second are commodities that to their possessor have not use-value. Exchanged against  $M$ , and that in its turn against  $C'$  and  $C$  respectively, each of them has reached the hands of one to whom it has a use. In the process of exchange, in fact, commodities are constantly passing from places where their use-value is not recognised to places where it is recognised; from the sphere of exchange to that of consumption. For consumption is the realisation of use-value. This change is what is meant by the metamorphosis of commodities. Bearing in mind that  $C—M—C'$  always involves  $C'—M—C$ , we see that the first stage in the metamorphosis of any commodity,  $C$ , is always the final stage of the metamorphosis of another commodity,  $C'$ . Money is here only the transition form of either of the commodities—its equivalent—which is in turn to be transformed into a use-value. In  $C—M—C'$  we have also represented the two successive acts of selling  $C—M$  and buying  $M—C'$ . The former of these (selling) corresponds with the first stage of the metamorphosis just mentioned (for  $C$ ) and the second (buying) corresponds with the final stage of the metamorphosis (for  $C'$ ).

$C$  and  $C'$  may be multiplied indefinitely. Their number is only limited by that of the commodities existing. And the sum of all the many overlapping circles  $C—M—C'$ ,  $C'—M—C$ ,  $C''—M—C''$ ,  $C''—M—C''$ , etc., etc., is the circulation of commodities. It is always understood here, and whenever this phrase "circulation of commodities" may be used that nothing of capital is as yet implied.

This circulation is a different thing from the simple immediate exchange of products. It does not end when the products change hands as a simple immediate exchange ends. It is very important to get these two forms, and especially the second, quite clear and to distinguish each of them, and especially the second, from the capitalistic circulation, yet to be considered. For the orthodox school of political economists represent simple immediate exchange and the circulation of commodities as one and the same thing and they try to get rid of the contradictions and difficulties of capitalistic production by referring the relations of the agents in capitalistic production to the relations of the circulation of commodities.

It is in this important third function where it plays the part of intermediary in the circulation of commodities, is, in fact, a means of circulation, that money takes on the objective form of coin. Here we have a sign of value truly, but money is not a sign simply. That coin is but a symbol is shown by the fact that a brand-new sovereign represents no more exchange-value than an old and battered one, and yet more clearly by paper money. The latter is purely symbolic, its actual value having no bearing at all on the value stamped upon it. Here we have not to do with cheques, of course, but only with notes and the like that are State paper money. Just as the latter grows out of the third function of money, still under our consideration, the former grows out of the fourth function, yet to be studied.

The same quantities of the general equivalent that are expressed ideally in the prices of commodities are expressed symbolically in coin or in paper money.

(4) *Means of payment.* This fourth function of money, or the general equivalent appears when an interval of time elapses between the alienation of a commodity from its possessor and the realisation of its price by him.  $C—M$ , if I may use a rough way of representing what takes place becomes  $C—M$ . A house, *e.g.*, is let, dwelt in for three months, and then only a fraction of its value is paid to the landlord. Or a quantity of wine is given over to one who does not pay for it until a year has passed. There is here a great change in the nature of the metamorphosis of the commodity and a corresponding change in the function of the general equivalent. The latter is no longer merely a means of circulation. It is a means of payment.

Money now, as its appearance face to face with the commodity is postponed (it may be postponed until long after the commodity has been consumed), has now these functions. It is a measure of value of the commodity as before. It fixes the price of the commodity. It measures also the indebtedness of him that receives the commodity ( $B$ ) to him that parts with it ( $A$ ). Debtor and creditor, in fact, appear on the field. Finally it is an ideal means of buying. For although only promised as yet by  $B$  the debtor to  $A$  the creditor, still the latter reckons upon it as actual, and the real movement of commodities is affected by the ideal money.

The nature of the work of the general equivalent as a means of payment, whenever any time elapses between the parting with a commodity and the realisation of its price, and the difference between this function and that of money as a means of circulation will be seen if we consider the balancing of accounts that takes place between large firms and in clearing-houses. Here transactions of vast magnitude may be dealt