THE CO-OPERATIVE CONGRESS AT CARLISLE

The nineteenth Annual Co-operative Congress was inaugurated on May 29 by a reception concert to the delegates in the County Hall, Carlisle. Speeches were afterwards delivered by George Howard, Sir Wilfrid Lawson, and Sedulius Taylor of Cambridge. The latter stated that "Co-operative work is a great goal, and it is no other than what is now called the emancipation of labour, the freeing of the working man from the kind of industrial bondage in which he has been held for too long a time."

On Sunday 29th two Congress sermons were listened to by the delegates. The morning address was "The Co-operative Idea," delivered by C. J. Holyoke in the Victoria Theatre. The afternoon address was "The Co-operative Ideal," by the late G. T. Holyoke and Col. W. J. G. or. J. Pease (Fabian Society). The whole of the goods sold were of first-class character: just such as we may expect to see when production for use takes the place of production for profit.

CORRESPONDENCE.

THE IMMORALITY OF INTEREST.

Sin.—It is hardly necessary to say anything in reply to the letter from "A subscriber" (NN, May 1). If you will ask a direct question, I should like to answer it.

It could be said, "I am too busy for design; on that I omitted to notice the defence of usury referred to, simply because I was aware before reading the professor's letter that there was such a defence. Even yet, I am not satisfied to see that it is worth the serious consideration. Regarding, in effect, this: Usury of commodities is reasonable and right (the very proposition he ought to prove); money is a commodity; therefore, usury of it is reasonable and right. The proposition (as I understand it) is 'in terms of' is reasonable and right. Now I don't single out usury of money and analyse it specially; I touch on commodities generally and usury of every kind as being morally indefensible, and criticised the stock arguments and its favour—the absurdity of which I am glad the professor recognises and confesses that the above appears to be a strong argument. It is the variance of the rate of interest, or any minor point on which I may differ with him.

J. HALLDAN SMITH.

MARX'S THEORY OF VALUE.

Sin.—Mr. Mallock in the current number of the Fortnightly Review attempts to dispose of the theory of Marx and Ricardo, that the exchange value of all commodities is measured by the amount of average human labour embodied in them. His strongest argument is derived from the statement of Mr. Lawrence Grundy ("The Co-operative Commmenwealth").

p. 93 that "the whole agricultural class in the United States, consisting of 7,000,000 persons, did not create more wealth in 1880 than our manufacturing operatives alone, 2,700,000 in number." Here, says Mr. Mallock, we have two aggregates of 'common human labour measured by time,' each embodying itself in a corresponding aggregate of commodities; and yet, though the second is so preponderating in point of numerical magnitude, the market relation in the first set, the two sets of commodities are in value nearly equal. The explanation is, therefore, simply that Ricardo and Marx, by confounding the primary fact of uniting industrial life, on the analysis of which their whole discussion is based, are placed in a position which has no existence in the real world. I am myself a believer in the theory of Marx and Ricardo, but I must confess that it is too strong for the doctrine I have endeavored to rectify. Can you or any of your contributors show its fallacy? I am your obedient servant,

May 31.

E. PETERS.

"THE WESTERN AVENIUS." Sin.—A book just published, entitled, "The Western Avenue; or, Toll and Travel in Further North America," constitutes a very clear exposition of the emigration from Ireland to the United States—merely a straight line of physical strength and pluck withal—tired of the soul-choking atmosphere of the English workingman's cottage, and anxious to extend his scope and influence in the world. He becomes a shepherd on the plains of Texas, farm labourer, contractor's labourer, and railroad navvies in Iowa and Minnesota, glad when by the hardest work he could find he could be elated when he had a dollar to share with a companion. In St. Paul, Minnesota, he got hired with about 100 more to go to the Rocky Mountain Section of the Canadian Pacific Railway as a navvy. Amongst the magnificences of the Rockies he worked for two months and then left, partly because he wanted to get further West and partly because of the domineering spirit of one of the "bosses." With a companion named Fritz he tramped across the Selkirk range of the Rockies to Kamloops, in British Columbia. For nearly two years he lived in the Western North American colonies: worked with farmers, in saw-mills, on railroads, in vineyards where he could find work, and half starving when he could get none. In the famous city of Chicago, Francisco and I lived comfortably with 20,000 other unemployed men vying for leave to tol. Then an opportunity opened for us to get into the 200-Jesuit mines on the St. Louis and800,000 other unemployed men vying for leave to tol. Then an opportunity opened for us to get into the 200-Jesuit mines on the St. Louis and

THE SOCIALIST LEAGUE.

OFFICE: 13 FARRINGTON ROAD, E.C.

London Members.—The first meeting of London Members will be held on Monday the 4th of July.

Resolution of Council.

At the meeting of the Executive Council on Monday evening the following resolution was passed: "That all members accepted for open-air meetings must be duly handed to the treasurer of the League, and the necessary sum acknowledged in Commonwealth."  

BRANCH SUBSCRIPTIONS PAID.


"COMMONWEAL" PRINTING FUND.

Hammersmith Branch (weekly). 10s. W. R. (two weeks). 1s.

FOR PROPAGANDA.

Collected at Wallam Green, June 5, 8s. 9d. Collected in Regent's Park, June 2, 12s. 3d. 1s. 2ns. 3d.

Dr. W. Treasurer, June 7.

THE NORWICH PRISONERS' AID FUND.

Saltsford Branch S.D., 8s. 6d. Pakenham Beatty, 2s. (2s 2d. instead of 2s 2d. should be sent). For Mrs. Monnig.—A few Pisans, by Annie Frount (weekly). 10s.—Total, 15s. 6d.

J. LAW, Treasurer.