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NOTES ON NEWS.

THERE is plenty of talk at present on the revival of trade which will bring back "prosperity" to the country; it is well to watch the trade accounts in the press, so as to get some idea as to what this revival and "prosperity" means, and also the strange confusion of ideas that are usual, and which naturally come from the conflict between the view of the real needs and desires of consumers of goods, and the view taken by those whose real business is *investment* and not *production*, and to whom said consumers are just so many milch-cows.

"Concerning food products, it is satisfactory to find in Beerbohm's corn-trade list the remark that a return of firmness is expected in the trade, accompanied by some improvement in the prices." (Note: "improvement" means rise in price; good luck to the seller, ill-luck to the buyer.) "In the sugar-market there has been since the autumn a rise in prices, based in part on a reduced estimate of the beet-root crop, partly on the formation of syndicates for the rise in the market in Europe as well as in America" (otherwise, "rigging"). In coffee it appears that short crops in Brazil, Java, and elsewhere have so raised the price as to check consumption, and a further rise is doubtful. In tea the competition of Indian growths has prevented the more distinct rise in prices which might have ensued upon the poor quality of the China leaf during the season. . . . In tobacco the crop in the United States promises to be but a fraction of the average, and prices have distinctly risen."

"Short crops and high prices" therefore are still what we must pray for, as in the old days of the Corn Laws, to bring back prosperity to the world—the world of forestallers and regraters, at least. Yet such is the amazing power of cant that these very same thieves profess to be afraid of the political outlook and to dread a European war; though it is absolutely certain (as indeed our forestaller points out in the case of canned meats) that a war would raise prices and increase "consumption," and so help us forward to the longed-for "prosperity."

How often the blessings of the cheapness of wares are dinned into our ears as a reason for the workers accepting their slavery quietly! But now it seems that we are to rejoice in the rise in prices. May a plain man ask *which* of the two is the blessing, since both can scarcely be?

If Mr. Froude had not lately been taking up the cudgels against Socialism we might have looked upon him as a possible convert, judging from the account of his diatribes against the commercial sham democracy which at present rules the British Empire. But it is to be feared that he sees Socialism to be a step by the way to the overthrow of the authority, the complete despotic development of which is Mr. Froude's god.

Yet it is somewhat doubtful to my mind whether the paternal government, the deace of which Mr. Froude laments, is the hierarchical authority founded on *status* which was the full development of feudal society. I rather suspect his hobby to be a thorough good rattling bureaucracy of the "superior persons," not yet realised in history, and now for ever impossible of realisation. Much as we suffer under the present shabby tyranny of the Society of Contract, we must admit that it is something that it has destroyed the holiness of the superior person, and forces him, if he is to be something, simply to exhibit himself as a leader of shabbiness. Mr. Matthew Arnold must go arm in arm with Mr. Podsnap if he is to succeed now. The great preacher of refinement must back up the sordid wretches who steal two-thirds of the Irish peasant's porridge with a long spoon indeed—viz., the whole power of the British Empire. The scornee of philistinism and the vulgar middle-classes has to throw in his lot with the thing he loathes and be a defender of sweating, or his *refinement* will find no great market for it.

We can bear the tyranny of contract the better because, unlike Mr. Froude, we know that it is not going to lead to a mere exaggeration of all its stupidities and miseries, but to a contradiction of the system that produces them. It will lead us rather to a condition of life the very struggle for which will be fertile of the heroisms which Mr. Froude regrets, and which when realised will give every opportunity to the "superior person" for exercising the talents he may really possess, while it denies him opportunity for the practice of the tendency to

imbecile domineering which not uncommonly goes with his better qualities.

Lord Salisbury on the stump again! He has been playing the return match to Mr. Gladstone, but in part his speech at Liverpool has a look of definite anti-Socialism worth noting. He begins by pointing with joy to the present signs of "prosperity," and makes this remarkable admission: "In this country and in Ireland what we really need to solve the difficulties—to undo and end the many insurmountable (?) troubles—is one touch of the magic wand of prosperity." In other words, that statesmanship has nothing to do but wait upon some fortuitous turn of the world-market which can neither be foreseen nor understood. A curious confession of imbecility, certainly; what a fall from the old high Tory theory of the government of the Gods and heroes! What a helpless condition for thirty odd millions of the deftest and most resourceful people in the world! However, we need not dispute with Lord Salisbury that statesmen are useless.

Another point on which we can agree with his lordship is that "Our principles with respect to property are not the same as when this depression commenced." That is, of course, true enough; nor can it be denied that if the new wave of "prosperity" should reach far enough; if the dogs do get any of the crumbs that fall from the children's table, we may expect to find the attack on property slack off somewhat; but apropos of this let our readers note our New York letter of last week, and the fact therein mentioned that the effects of the good trade of the past year had by no means reached the working-classes.

But what are we to say to this? "In these days, whatever may have been the result in the past, property can only be acquired as the result of the accumulations and exertions of industry." True, not of these days only, but of all days; and yet a very dubious sentence capable of more than one interpretation. It reminds one of the old Joe Miller of the doctor advising his patient to take exercise on an empty stomach, and the prompt answer, "Yes, doctor, but upon whose?" Whose industry gave Lord Salisbury the "accumulations" which form his present property? I am told that large, as the salary of a Prime Minister may look to us others, there is little to be saved out of the job.

"In proportion," says the most noble, "as your laws assure to property its security, they assure to industry its reward?" Oh, most noble! you speak queer English and you have got on ticklish ground! What is the reward of the Irish peasant whose unassisted industry has made fertile land out of a patch of mountain bog? That his landlord shall force rent out of him when there is no rent, shall make him pay for being industrious. What is the reward of the English mechanic, who has made the capital and machinery which enables him to work, and has then to pay for leave to use it to a man who cannot use it, but who—has got it? His lordship's boldness can only be explained by his thinking he was speaking to fools—as he was.

Nothing can excuse, however, his dastardliness and snobbishness in leading cheers and laughter, from the despicable snobs who formed his audience, directed against the persons he has put in prison. There are degrees in baseness, but surely the superlative degree is jeering at prisoners, at men whom you have made helpless by your brute force.

Lord Salisbury finished by hints at the necessity of compromise in order to sustain the alliance with the Coercionist Whigs; and by promising not to go out of office for a small defeat—in fact, not till he was forced to. In brief, the meaning of his speech was a chuckle at the Tory good-luck of a revival in trade coming to help their big job; Lord Salisbury well knowing that the Government that finds itself in when a wave of prosperity comes on, is firmly seated on the content of the great mass of the middle-class, and can afford to scoff at all the misery that lies below it. Well, the game is good while it lasts, but in the nature of things it cannot last long; suppose the most sanguine expectations of the traders realised, what does that mean? Simply the preparation for a deeper depression on a wider scale than the last.—and what then? Why, we may well hope to repeat that "our principles with regard to property are not the same as they were when this inflation commenced." The card-castle that Lord Salisbury is so busily engaged in building will go down then; and meantime our duty is to see, whether it be in times of depression or inflation, that our principles with respect to property are not the same as they were before.

WILLIAM MORRIS.