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### TO CORRESPONDENTS.

A MANIFESTO by the Socialist League on the Sudan 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., 87 Travis Street.

A. J. SMITH.—Yes, an axe belonging to a ship and dropped overhead 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" vs. "atoms," "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 Grünland'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

Now, to thee alone 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.

Yes, 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.

Often 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

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"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 ex-  
presses 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

first stage of the metamorphosis just mentioned (for C) and the  
second (buying) corresponds with the final stage of the meta-  
morphosis (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" C", etc., etc., is the circulation of com-  
modities. 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 im-  
mediate 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 produc-  
tion 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.