

DAILY PEOPLE

VOL. 7, NO. 6.

NEW YORK, FRIDAY, JULY 6, 1906.

ONE CENT.

EDITORIAL

A PROFESSOR OF MUFFING.

By DANIEL DE LEON

THE economic section of the American Association for the Advancement of Science was addressed in Ithaca, N.Y., on the 2nd of this month by Prof. James Walter Crook of Amherst College. The subject of the Professor was the limitation of great fortunes. Needless to say the Prof. is against the idea. The mission of College Professors is not to hostile the Rockefeller-Thaw-Carnegie class, and thus impair their jobs, and thereby imperil the country. Nevertheless, on the principle that there is no dog so speckled and scrawny but has some good point, it should be expected that some argument on the subject would be presented that has some sense—however slight. The Professor, however, is a decided disappointment. He simply muffed the point. The substance of the Professor's reasoning is this—punishment overtakes the millionaire's boy who squanders his wealth, reward blesses the millionaire's boy who husbands it; the latter remains happy, the former becomes a ruined man.

The argument muffs the question. It is not a question of how to promote the welfare of millionaires' boys. The question is, How can the nation's welfare be promoted despite millionaires and their brats?

Whether the millionaire's boy husbands his wealth, and remains a "happy man" à la Prof. Crook, or whether he squanders it and is a ruined man, the country is ruined.

If the millionaire's boy husbands his wealth the result then is that he gathers more and more millions. These millions must not lie idle. It is against all the ethics of capitalism, whatever the Bible may say against making money hatch, to leave moneys idle like clucking hens. The cumulating millions must be invested. If they are invested in improved machinery, such is the curse of capitalism that the fruits of genius throw men out of employment, and thereby lower wages, sink the

standard of living, and degrade the people. If the millions are invested in China or the Philippines the investment amounts, in the former instance, to an investment in a foreign war, in the latter instance, to an investment in butchery. Whichever way the investment goes it spells ruination to the land.

If, on the contrary, the millionaire's boy squanders his estate, then, as in the case of Thaw, with his long retinue of beauties and detectives, the people are debauched. There may be, there is a good deal of scattering of cash on such occasions, but the scattering does not act as a thunderstorm, it does not clear the atmosphere, it only surcharges it by pouring into it new elements of mischief.

Thus whichever way "the millionaire's boy" may go, the country goes to pot—and will continue to travel in that direction until the social system is overthrown that produces a few millionaires at the expense of the vast majority of the people.

Transcribed and edited by Robert Bills for the official Web site of the Socialist Labor Party of America.
Uploaded April 2009

slpns@slp.org