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EDITORIAL

THE MANUFACTURE OF SILVER.

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IT may be death to the silver mines, along with bankruptcy, suicide and the like to directors and stockholders in silver mines, but it would be the salvation of gold, incidentally it will also be a godsend to the “hard-pressed” Tariff Interests who are being blamed for the towering prices that the depreciation of gold is causing, if the story told by Dr. F.W. Lange of Scranton, Pa., about his discovery to turn baser metals into the purest of silver is no pipe-dream.

If base metals can be readily turned into what is to-day one of the two precious metals, the inevitable and immediate effect would be the doom, decreed by the inexorable Law of Value, of the present high value and, along with that, of the present high price fetched by silver. If the amount of labor-power socially necessary to produce the present precious silver—precious because of the large amount of labor-power at present required in the general production of silver—then mayhap silver can be produced with about the labor-power required by brickbats, and would have no value higher than this. The consequences, not quite as revolutionary as those that would accompany the discovery of manufacturing gold, would, however, almost match them.

Vast are the Silver Interests in the land. More than one Senator owes his seat to and represents them. And not a few are the American heiresses, whose husbands, at first bought with Silver, are kept only by that bond. These Senators would drop as if the earth had opened under them; those heiresses would be divorced in short order. Nor would that be all—

The stock quotations of Silver would shrivel. Silver stock would drop to a few cents a bushel. Directors and stock-holders would be put to their wits' end to meet obligations contracted on a Silver basis. The strain would result in a variety of manifestations—suicide in not a few cases, criminal prosecutions in others, “heart

failure,” insanity, etc., according to the mental, physical and moral fiber of those affected.

But the art of turning base metals into silver, ill wind tho’ it would be to many, would blow zephyr breaths in other directions. The Tariff Interests, hounded just now by the false cry that theirs is the blame for the towering of prices, would be able to “point with innocence” to the effect of the depreciation of silver. Only the most monomaniacal Free Trader could fail to learn enough to silence, at least subdue, his racket about “The tariff is the cause of the rising prices.” Relieved from pressure on that side, the Tariff Interests will not only be able to recover their breath, but probably Aldrich and Hale will seek to return to the Senate, the Tariff Interests will do what “persecuted but vindicated” capitalist innocence usually do in such cases. They will profit by their “acquittal” by actually committing the acts for which they were just before wrongly held guilty—they will yank prices up.

And thus the sight will be seen again of Capitalists grieving and Capitalists rejoicing—but the Wage Slave oppressed increasingly.

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