

EDITORIAL

## TALKING OUT OF SCHOOL.

By DANIEL DE LEON

**A**. B. STICKNEY, President of the Chicago Great Western Railroad, is no Wild Man of Borneo. He is an expert on his class, clear-sighted and knowing. What he says about his fellows is no “reformer’s rant”. He has just paid his compliments to the non-railroad capitalist interests that are bothering the railroads with threats of rebate bills and the like; being about it, he has extended his observations over some of the trustified industries. Mr. Stickney, evidently, is hot in the collar. Evidently, also, heat with him does not melt, but is productive only of intensified deliberation.

This is what the gentleman says concerning an important part, according to him, the bulk of his class:

“In the discussion of this problem much is made by some advocate of legislative control of the ‘water’ which the capitalization of many railway companies contain. It is well to know that the capital of the farms and other fixed property of the Nation contains about one part of ‘actual cash cost’ to ten or more parts of ‘water,’ which exceeds by many-fold the ratio of ‘cash’ to ‘water’ in the proudest re-Morganized railway companies. Farms and other fixed property with a capital containing one part of cash to ten or more parts of ‘water’ are permitted by the law to earn interest if they can—and they generally do—upon their entire capital value, ‘water’ as well as cash, and as long as the majority of the universal partnership are permitted to earn dividends on the larger proportion of ‘water’ in the capital value of their property, all fair-minded men must admit that it would be unfair for them to provide by law that the minority partners should not earn dividends on the smaller proportion of ‘water’ in their capital value.”

And this is what he says concerning another set:

“Through the medium of the stock exchanges and by the methods of stock gamblers they have distributed to the public billions of nominal

dollars engraved on bits of paper, and have thus become the possessors of wealth. A few men have become enormously rich and conspicuous. Their names and tricks of finance are continually in the headlines. They have made money fly. They have plunged into speculations and have boomed stocks. They have built palaces with most expensive and luxurious furnishings. Nothing has seemed of value which is not expensive, so some have divorced their old wives and bought younger and more expensive wives.”

We are well aware that Mr. Stickney, unless premature death overtake him, will rue the day he thus talked out of school, and furnished such cues for that grand National Investigation where the Working Class will be the prosecuting attorney, with the Capitalist Class to be investigated concerning the “honesty” of its business and the “purity” of its family relations. What will then become of the beatitude of “Law and Order” and the “Sanctity of the Family”? Ten parts of “water”, or fictitious capital, to one part of bona fide capital will make a prime case for conviction, while “younger and more expensive wives”, bought in lieu of older ones cast off, will furnish matchless reason for “extenuating” circumstances.

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

[slpns@slp.org](mailto:slpns@slp.org)