

Daniel De Leon

## **Editorial: Quart Measures and Money**

More than once have we confuted the dangerously false allegations of “facts” made by those who impute sovereign curative powers to a large per capita of money, and more than once have we tackled the fallacious reasoning of these people when they advance the equally dangerous middle-class view that money never and under any circumstances has or needs intrinsic value. No later than in our last week’s issue did we nail Cheap-Money Champion Weaver’s false statement that “France has a much larger per capita of circulating medium and thrives;” to-day we avail ourselves of the opportunity offered by Mr. Frank L. Hoenes, of Colorado, in the *Granite Cutters’ Journal*, to bring into relief the irrational method of reasoning pursued by these cheap money advocates.

Mr. Hoenes argues that “all commodities are measured according to the table in which they are placed by commerce; fluids are measured by the gallon as a unit of measure, cereals by the bushel, coal by the ton, etc.” These are sound premises to start from. But Mr. Hoenes no sooner starts right than he kicks his own premises overboard and maintains that money has no value because, now mark you, “it would be as sensible to argue that the quart measure that measures the quart of champagne must be worth as much as the champagne to be a legal measure.”

A gallon or quart measure is a measure of quantity—it is not a measure of length, weight, time or value. To demand that a

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gallon or quart measure have “value,” i.e., be a measure of value, in order to qualify it to perform its quantity-measuring functions were certainly irrational—as irrational as it were to demand that it have the length-measuring quality of a yardstick, the weight-measuring quality of a ton or the time-measuring property of a clock.

A yardstick is a measure of length—it is not a measure of quantity, like the gallon and quart; nor a measure of weight, like the ton; nor a measure of time, like the clock. To demand that a yardstick have “value” i.e., be a measure of value, in order to qualify it to perform its length-measuring functions, were certainly irrational—as irrational as it were to demand that it have the quantity-measuring quality of the gallon and quart, or the weight-measuring quality of a ton, or the time-measuring property of a clock.

A ton is a measure of weight—it is not a measure of quantity, like the gallon and quart; nor a measure of length, like the yardstick, nor a measure of time, like the clock. To demand that a ton have “value,” i.e., be a measure of value, in order to qualify it to perform its weight-measuring functions, were certainly irrational—as irrational as it were to demand that it have the quantity-measuring quality of the gallon and quart, or the length-measuring quality of the yardstick, or the time-measuring property of a clock.

A clock is a measure of time—it is not a measure of quantity, like the gallon and quart; nor a measure of length, like a yardstick, nor a measure of weight, like the ton. To demand that a clock have “value,” i.e., be a measure of value, in order to qualify it to perform its time-measuring functions, were certainly irrational—as irrational as it were to demand that it have the quantity-measuring quality of the gallon and quart, or the length-measuring property of a yardstick, or the weight-measuring quality of a ton.

Now, then, money is a measure of value—it is not a measure of quantity, like the gallon and quart; nor a measure of length, like the yardstick; nor a measure of weight, like the ton; nor yet

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a measure of time, like the clock. Consequently, it is as irrational to strip money, used as a medium of exchange, of its value-measuring function as it would be to strip a gallon and quart of their quantity-measuring quality, or a yardstick of its length-measuring quality, or a ton of its weight-measuring quality, or a clock of its time-measuring property.

Mr. Hoenes recognizes the folly of confusing the quantity-measuring functions of gallons, quarts and bushels with the value-measuring gauge; yet he coolly turn{s} around and incurs the corresponding folly. He confuses the value-measuring gauge with the quantity, length and weight-measuring standards.

It is irrational to measure weight with a yardstick; a yardstick is a unit of distance or length; weight must be measured by or compared with weight, length with length; not weight with length nor length with weight.

It is irrational to measure quantity with a pound or ton; pounds or tons are units of weight; quantity must be measured by or compared with quantity, not weight with quantity, and vice versa. Consequently, it is irrational to measure value with anything but value, and to claim that because a quart measure has no value money has none. The quart measure is a proper measure of the quantity of champagne, because the quart measure has quantity; the quart measure need not have value, because it is not a measure of value. If the money had no value from the fact that the quart measure has none, it would follow that the quart measure has no quantity from the fact that money does not measure quantity.

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