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EDITORIAL

## M. WITTE'S BRILLIANT STATEMENT.

By DANIEL DE LEON

**W**HEN information reached St. Petersburg that the negotiations for a Russian loan in Paris threatened to fall through, M. Witte, a leading member of the Russian Government, is reported to have looked glum, and to have said: "We can afford to suffer defeat in Manchuria, but not in Paris." It is difficult to frame a sentence at once so short and so picturesque, so sound and so brilliant. It is a summary of the status of capitalism. It shears the frills that conceal a fact of gravest import, and holds up the fact clear to view—for those who have eyes to see.

Here is a country of vast dimensions and inexhaustible resources—Russia. Its population is larger by far than that of any two other European nations put together: it is larger than the population of the United States. That "Hercules of the Steppes" as Russia has been called, has for over a year sustained a conflict with a nation that suddenly leaped into the front ranks of states, and has suffered defeat after defeat, until its armies have been swept away. Despite the loss in men and in prestige that that implies, the crushing Manchurian defeats are nothing to what defeat in Paris would mean—that is to say what defeat in the money market implies. The loss of men, the loss of guns, the loss of prestige as a military nation—all that amounts to nothing; the loss of prestige in the money market amounts to everything. The losses in Manchuria will not affect the war; the loss in Paris would end it. In other words: a mighty nation's honor and standing is at the mercy not of itself but of a coterie of men outside of its own boundaries, the financiers: they are the real rulers.

Is this necromancy? No. It is capitalism. M. Witte's short sentence tells the tale.

Boiled down to its essence capitalism is a people-paralyzer. The inevitable result of the private ownership of the means of production, is money, metallic

money, and that breeds the financier in whose clutches the nation's whole efforts are centered. As the private ownership of the means of production inevitably leads up to the financier, so, from the financier flow the means to set production in motion. A country may, as Russia, have all the natural opportunities and forces to produce, but having nailed herself to the chariot of capitalism, her natural opportunities and forces are palsied, unless the financier is willing to blow his breath into their nostrils. Russia needs no financiers' consent to set into motion her resources. Operated on the integral co-operative plan Russia would own herself and be able to do as she pleases. But, under the capitalist system, no nation owns itself: it and its people are owned by the capitalist hierarchy, the top-notch of which is Money-Bags.

The disgraceful plight of Russia, is the plight of all countries in the capitalist world. Not always does the disgrace come out as plainly, nor is there always a Witte to bring out the fact so clearly.

Transcribed and edited by Robert Bills for the official Web site of the Socialist Labor Party of America.  
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[slpns@slp.org](mailto:slpns@slp.org)