



Capital isn't a man!

Capital is as dead as a doornail. In fact a doornail is Capital. All Wealth that is used to produce more Wealth is, according to the Polekotist, Capital; and nothing else is. Anything that is not Wealth cannot be Capital. A man is not Wealth; so the cartoonists must be wrong!--a man cannot be Capital.

Capital is a lifeless thing; just so much junk until it is put to work by Labor. Being lifeless, it cannot rob, enslave, drive or exploit laborers; it can only help Labor produce more Wealth with less effort.

To produce a pair of shoes might require a full week of hard labor for a skilled shoemaker who is unassisted by Capital (shoemaking equipment). With machinery and tools (Capital), he can produce many times more shoes with far less effort. A farmer using his bare hands may be able to cultivate, plant, and harvest a few acres of farmland in a season; but by employing Capital (plows, tractors, fertilizer, barns, horses, harvesters) he can work more acreage, harvest a bigger crop, and do so with far less labor. A few hundred years ago, monks spent years lettering and binding a single book for a rich scholar. Today, by using Capital, (Typewriters, linotype machines, and printing presses and binding machines) millions of books can be produced with the same amount of Labor.

Some Capital, like the stock of a retailer or of a wholesaler produces more Wealth through exchange. For example, a retailer may have two boxes of doughnuts each of which cost him 10¢. After he sells both for 30¢, he can replace his original two boxes with three. Through exchange, two packages have produced one more.

All year round, Communists and Socialists scream, "Capital exploits Labor." Around election time, Republicans and Democrats shout things like "New capital must be provided to give jobs to Labor." Both statements are equally dopey. A plow can't exploit a farmer and a box of doughnuts can't exploit a baker or a merchant. All of the factories, machinery and tools in the world combined cannot provide or deny a job for Labor. This was evident during the last depression when thousands of factories, completely machined, were idle.

Contrariwise, it is Labor that provides work for Capital. It is Labor that exploits (takes the benefits) of Capital. And the only pay Capital receives for its help is an occasional squirt of oil for its bearings; or if the Capital is a farm, a few shovelfuls of manure.

Definition: Capital is Wealth that is used to produce more Wealth.

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TALES OUT OF SCHOOL 13
issued weekly by Phillip Grant 560 W. 179 St., New York 33, N.Y.