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EDITORIAL

## REAL PROSPERITY: JANUARY DIVIDENDS.

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**W**HEN the future historian studies modern times he will be puzzled, if he is a conscientious man, to know why it is called “The Era of Prosperity.” If he is an American and will look abroad he will find that this era is marked by wars for territorial and commercial expansion in which many nations, including his own, are engaged. He will also find a prevalence of industrial crises, in which millions of men and women suffer acute distress. If he will look at home he will find that the wages of workingmen are declining, while the value of their product and the cost of living steadily advance. He will find, in addition, an increasing employment of the weak and defenseless—of women and children—and note a growth in the number of suicides, together with an intensification of labor. He will also observe a fiercely raging conflict between trusts and retailers, resulting disastrously to the latter. He will be conscious of impending disaster of “a business readjustment,” in the utterances of the “captains of industry{,}” and he will wonder, amid the reports of holiday dinners to thousands of “the poor and unfortunate{,}” where the much-vaunted prosperity is! He will be inclined to cry out “If the carnage of war, the distress of crises and the material decline of the working and middle classes constitute prosperity, what then can adversity have been like in this strange era?”

Is there no prosperity at all, in this “Era of Prosperity,” then? Is there no real, substantial addition or improvement to material conditions? No new railroads, and capital for industry? No new and palatial homes, typifying a renaissance in American architecture, sculpture and art, not to mention domestic ease and comfort? No new wonderful cities with undreamt-of beauties and advantages? No new munificence in social, philanthropic and industrial circles, to replace the niggardliness of the old? No new increments of wealth unheard of before?

There can be no doubt that there has been a real, substantial increase in prosperity, but the question is, WHOSE prosperity? Do these new railroads, and capital for industry{,} belong to the class whose wages are declining, whose product, value and cost of living are advancing? Do these palatial homes, with their exquisite art, belong to the out-of-work suicides and the workingmen whose labor is so intensified as to increase the death rate alarmingly? Do these weak and defenseless women and children own the wonderful cities? Is the social, philanthropic and industrial munificence referred to, theirs? Or do their husbands, sons and brothers reap the new increments of wealth? To ask these questions is to answer them: No! A thousand times No!

Whose, then, is this prosperity? Whose, then, is the real, substantial addition and improvement in material conditions? A clue to the answer may be found in the reports of the newspapers of Sunday, December 28, 1902. According to these reports “New York banks were engaged yesterday arranging the heaviest January disbursements ever financed in this country. It is claimed that more than \$150,000,000” will be paid in dividends.

When it is known and understood that these immense dividends are to be paid to a class numbering about 2 per cent. of the population—called the capitalist class—who own the stocks and bonds of the great industrial and financial institutions of this country, it will then be clear whose this “Era of Prosperity” is. It will then be understood that this is an era of capitalist prosperity! Theirs are the magnificence and luxury of which this great age boasts. Theirs are the new capital and new wealth increments, the palatial homes, the arts and the wonderful cities. And it will all be theirs as long as the exploitation of the working class prevails and Socialism is unknown.

On to Socialism!

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

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