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EDITORIAL

BARTER.

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VERY innocent does the news item look which makes public the shipment of \$5,000,000 of gold to Argentina “in half eagles, eagles, and double eagles,” the amount being “the largest consigned to Argentina in one ship.” Of course, there is nothing wicked in the news item. Nevertheless, it is a bit of news, or, rather, a bit of fact, that should arrest the attention of the student of economics.

Will that \$5,000,000 of gold half eagles, eagles, and double eagles increase the wealth now in Argentina by as much as a penny worth? Not at all. That gold is not sent to Argentina as raw material to be used in the arts or the sciences. It is sent to Argentina as the money representation of wealth now in existence in the Republic, and needed to lubricate the wheels of commerce. In other words, it is sent as “dead wealth”—a dead wealth, however, that is requisite for carrying on the barter that the production of commodities “for sale” continues to hamper exchange with.

The subdivision of labor upon a large scale is a pre-requisite for abundant production.

No one producer, or set of producers, being able to get along with what he or it produces, exchange becomes necessary.

Where the exchange is made between private producers “barter” is carried on.

Barter, literally, being impossible upon any but a limited scale, some valuable article that occupies little space becomes per force the intermediary for the articles bartered. Thus gold becomes the intermediary between bales of calico and bales of rawhide.

Thus a valuable article, the very choice of which as the metal for money denotes its non-abundance,—an article, accordingly, which could be applied to useful and beneficent purposes, has to be, and is, withdrawn from such spheres; it is turned and has to be turned, into “dead wealth”; it has—at least considerable portions of

it,—to be turned into a mere wheel of exchange, or commerce; in short, it has to be, and is, blasted.

The \$5,000,000 gold coin shipment to Argentina preaches to those who have ears to hear the lesson of the wastefulness of the capitalist system. Co-operative production needs not to blast any portion of useful wealth by withdrawing the same from the sphere of its utility. Co-operative or Socialist production needs only the cheapest of materials to serve as anyone's voucher for labor performed, hence as the measure of other's labor performed that any voucher-holder is entitled to.

While the Pujo Committee is beating the "Money Trust" around the stump at Washington, the Argentina shipment lets the real cat out of the bag.

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