THE CASE FOR CAPITALISM

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649312337

The case for capitalism by Hartley Withers

Except for use in any review, the reproduction or utilisation of this work in whole or in part in any form by any electronic, mechanical or other means, now known or hereafter invented, including xerography, photocopying and recording, or in any information storage or retrieval system, is forbidden without the permission of the publisher, Trieste Publishing Pty Ltd, PO Box 1576 Collingwood, Victoria 3066 Australia.

All rights reserved.

Edited by Trieste Publishing Pty Ltd. Cover @ 2017

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out, or otherwise circulated without the publisher's prior consent in any form or binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser.

www.triestepublishing.com

HARTLEY WITHERS

THE CASE FOR CAPITALISM



THE CASE FOR CAPITALISM

BY

HARTLEY WITHERS

AUTHOR OF "THE MEANING OF MONEY," " POYERTY AND WASTE," BYC.

"For men, and not walls, make a city." Thocyomes,

LONDON
EVELEIGH NASH COMPANY

PREFACE

To make a better world we want better men and women. No reform of laws and institutions and economic systems will bring it unless it produces them. Institutions and systems that turn men and women into machines working under the control of officials or of monopolies will not make them better even if, as is very far from likely, they make them better off. It is only through facing life's problems for ourselves, making our own mistakes and scoring our own hits, that we can train and hammer ourselves into something Individual freedom, initiative and better. enterprise, have been the life-blood of the Anglo-Saxon race and have made it what it is, pre-eminent among the races of the world because its men and women can think and act for themselves. If we throw away this heritage because we think that regulation and regimentation will serve us better, we shall do a bad day's work for ourselves and for human progress. And yet this seems to be the object

to which many earnest and sincere reformers are now trying to lead us, when they ask us to accept nationalization of industry or its organization under Guild monopolies, as a remedy for the evils which are evident in our economic system. If they succeed life will cease to be an adventure and become a drill; the tendency to variation which, as science teaches us, is the secret of development, will be killed or checked, and we shall be standardized, like Government boots.

This book is written to show that the greater output of goods and services on which material progress depends cannot be expected with certainty under any form of Socialism that has yet been proposed; that Capitalism, though a certain amount of robbery goes on in its backyard, does not itself rob anybody, but has wrought great benefits for all classes; and that, if improved and expanded as it may be without any sudden change in human nature such as other systems demand, it may earn for us the great material advance that is needed to provide us with a better, nobler, and more beautiful world.

HARTLEY WITHERS.

London, January 1920.

CONTENTS

| | | | | | | | | | PAGE |
|--------------------------------|--------------------|----------------|-----------------|----------------|--------------------------------|---------|--------|------|------|
| PREFACE | * 10 | * | * | 334 | | *3 | | 38 | v |
| | | | CH | APTF | D I | | | | |
| INTRODUC | TORY | £_ | C11. | AL 11 | , ix 1 | | | | 11 |
| The Es The We secure i | dsting orld the | Disco it we | want — | The N | ced for | greater | | | |
| | | | CHA | PTE | RП | | | | |
| THE WEA | KNES | SANI | STR | ENGT | u or (| CAPIT | ALISM | 3 | 24 |
| Its Inco and ma of the C | terial— | The | Reward | Lof Et | fort-V | alue— | The Pe | wer | |
| | | | СНА | PTE | R III | | | | |
| THE ESSE | NTIAL | s or | PRO | DUCT | ON | 1 | 74 | | 44 |
| Strengt ment- | | | | | | | | age- | |
| | | | CHA | PTE | R IV | | | | |
| THE CAPI | TALIS | т Ті | HEF | 400 | (i) | 3 | 9 | 8 | 61 |
| Messrs. | Berna create | rd Sh ed Wo | aw and alth— | l Ram Mr. M | ervice t say Mac aedonal | donald | on Re | ut— | |

| CHAPTER V | PAGE |
|--|------|
| LABOUR AND ITS PRODUCT | 88 |
| Does Capital rob Labour of "Surplus Value"?—Dr. Menger and Mr. Snowden—Back to Crusoe—Surplus Value largely produced by Capital—Shared in by Labour —The Advantages of High Wages. | |
| CHAPTER VI | |
| THE ACHIEVEMENTS OF CAPITALISM | 113 |
| Great Increase in Population—And Output—Industrial and Scientific Progress—Financial Development—Labour's Share in these Benefits—Capitalism and Peace - Dr. Shad- well on Mediaeval and Modern Conditions. | |
| CHAPTER VII | |
| THE RISKS OF STATE SOCIALISM | 138 |
| Socialism Defined—The Position of the Worker—Possible Improvement in Output—Possibilities of Friction—Question of Official Management—War's Experience—The Workers and the Government, | |
| CHAPTER VIII | |
| A PICTURE OF STATE SOCIALISM | 169 |
| Mr. Robert Tressall's Description—Its Attractiveness— State Socialism flouted by the Guildsmen—Mr. Brace, M.P., on Bureaucratic Control. | |
| CHAPTER IX | |
| GUILD SOCIALISM | 189 |
| Its Resemblance to Syndicalism—Its Difficulties—Mr. Cole's Exposition—The Position of the State—" Degraded Status" of the Workers—Proposals for its Amendment—Would they work well?—" Catastrophic Action." | |

| CONTENTS | ix |
|---|------|
| CHAPTER X | PANE |
| THE GUILD PROGRAMME | 213 |
| The Attack on "Surplus Value," Rent and Interest— Wages and Pay—Guild Membership—Possibly "worse off than we are"—The Pay of Hierarchs—Inter-Guild Friction—Dealing with the Capitalist. | |
| CHAPTER XI | |
| Capitalism and Freedom | 236 |
| What Capitalism has done for us—Consumer's Freedom— Is Capitalism committing Suicide?—Its Mistakes in the Past—Labour as Capitalist—What might b. | |

