

The People.

VOL. II, NO. 37.

NEW YORK, SUNDAY, DECEMBER 11, 1892.

PRICE 3 CENTS.

EDITORIAL

JAY GOULD.

By DANIEL DE LEON

JAY Gould, one of our leading “Captains of Industry”, has passed behind the veil.

We have no particular concern with the praises that are bestowed upon him by some, and we take less interest in the execrations uttered against him by others. The applause of the one but reveals their moral turpitude; the unmeasured blame of the others but denotes their ignorance, seeing they would walk amid thistles and yet complain that they are scratched.

Standing on the watch-tower of the Social Movement in America, the Socialist is chiefly interested in ascertaining and announcing the changes that may be wrought upon the chess-board by the disappearance from the scene of this financial magnate.

It is a fundamental principle of sociology that the industrial system of a community or age is the basis of its government. In the nomadic age, the ownership of cattle; in the feudal age, the ownership of land; in the bourgeois, or capitalist, age, the ownership of capital—these are the sources from which successively have sprung all power, and these have been successively the bases for all rule. With the development of capital, the “Captain of Industry” made his appearance—the real ruler in capitalist society. The title to his office is the capital he controls; that is the patent by virtue of which he exercises his functions; without it, he sinks down to the level of the proletariat or wage-slave; with it he rises to the eminence of command. In the trenchant sentence of Karl Marx, “it is not because he is a leader of industry that a man is a capitalist; on the contrary, he is a



JAY GOULD (1836–1892)

leader of industry because he is a capitalist; the leadership of industry is an attribute of capital, just as in the feudal times the functions of general and judge were attributes of landed property.”¹

A clear understanding of this profound truth is all-important. Without it, the mind falls an easy prey to the deception of appearances; it is lured by false impressions that raise false expectations; and the comprehension of the Social Question, together with its solution become more vague and more difficult.

The baneful, towering figure of Jay Gould hindered, while he lived, the clearness of the popular sight upon this subject. He was one of those, who, starting poor, had amassed enormous wealth, and taken a leading position in the plutocratic world. That his triumph, like that of all his compeers, was the result of a combination of fortuitous circumstances, which, in the very nature of things, cannot recur, that was a consideration wholly lost sight of. His success was so stupendous, that it dazzled the popular eye, and served to cover up, if not even to commend, the criminal rungs of the ladder by which he had ascended. Accordingly his example was quoted as an instance of how wealth and a commanding position are the rewards of the skill put forth in their pursuit. The capacity for a “Captaincy of Industry” it was claimed, pointing at him as a striking instance, brings the mortal thus gifted to eminence and power; the “station in life” of such a leader is the fruit of his own efforts; the place he fills in society is, therefore, natural, proper and necessary.

While Jay Gould lived, color was given to this dangerous misconception. His disappearance removes the cobwebs from the popular eye. Even though the erroneous notion should continue of imputing his leadership in industry to his capacity therefor, instead of, as it should be, to his previous appropriation, by hook and by crook, of the capital requisite to figure as such, no such notion can henceforth be entertained with regard to his successors in leadership; they simply inherit what he has left; their station in the capitalist world will be self-evidently the attribute of the capital they command; even the least thoughtful will not now incur the error of placing the cart before the horse and considering their capital the attribute of their capacity.

¹ [Karl Marx, *Capital*.]

In a country so young as this, figures of the stamp of Jay Gould could not, at one time, be rare. The species to which he belonged, and of which he was the most perfect type, is, however, rapidly disappearing. With his own disappearance the field becomes wonderfully clear.

The dangerous and perverse fallacy that industry and ability are or can be rewarded under the capitalist system will henceforth exercise less and less power over the public mind. With greater and greater clearness will the truth henceforth break its way through that the “Captain of Industry,” like the feudal lord of former days, enjoys a superfluous and inherited power, irrespective of all his personal merits or demerits. This truth once fully grasped, the thought cannot be long in forcing itself upon the intelligent American: “Of what use is he? Away with him!”

The death of Jay Gould marks a deep notch away up on the ascending line of the Social Revolution.

Transcribed and edited by Robert Bills for the official Web site of the Socialist Labor Party of America.
Uploaded September 2002