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EDITORIAL

## IT IS NOW CALLED “BOOM.”

By DANIEL DE LEON

**W**HAT was the term applied until the other day by the Democratic and Republican press and politician to the condition of the land—“Prosperity.” Did the Socialist say the earnings of the working class went down?—The answer was, Nonsense, look at our general prosperity! Did the Socialist point to the increased mortality of children and tradesmen, to the increased drunkenness, to the increased prostitution, insanity and suicide, all symptoms of decline?—The answer was, Nonsense, look at our general prosperity! Did the Socialist point to a decreasing marriage roll and thereby to a decreasing home establishment?—The answer was, Nonsense, look at our general prosperity. To one and all the allegations from Socialist quarters indicative of spreading trials among the masses, “Prosperity!” was the answer.

Now, what is prosperity? Prosperity is that economic condition in which well-being is enjoyed by the masses; and well-being implies something else than mere food and raiment for the present, it implies essentially ease of mind for the future and ease of body to enjoy both present and future. Unnatural excitement, the feverishness of the moment, are elements foreign to “prosperity.” And yet we were told prosperity existed.

That was then. Time passed. The undertow of the coming crash is on. Capitalist establishments are failing; labor is being laid off in rafts; stagnation has set in. The upper capitalists have gathered in the harvest and from their dike entrenchments they contemplate the inroads of the flood of adversity that is sweeping over the masses down in the plain. But these capitalists do more than contemplate, they or at least their scribblers also philosophize. And in their philosophizing what name are they giving to the former state of things? Before, they called it prosperity; now they have another name for it; now it is “boom.” And they complacently account for

the present state of things with the "boom state" that we have "traversed"—in other words, "prosperity" is dropped and "boom" is taken up, that is to say, a term that denies the former existence of prosperity.

The admission comes not too late—for people who have memories. They will realize that for them there never is any prosperity under capitalism, but only "booms," that is, drunken fits of capitalist industrial carousal—with the nervous reaction for Labor to bear.

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

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