of July 1948 it was $4,002 million, so that our money has been depreciated by excessive issue. To illustrate this: E. M. Zimmerman, writing in the New York "Commercial & Financial Chronicle" in Oct. of 1948 pointed out that at that time it was possible to get $3.00 for one. Any day in the exchange market in Paris you could get $60.00 in bills for a 20 dollar gold piece. With the 60 dollars in bills you could buy beef steak at $1.00 per pound, but reverse the process and the Paris butcher would gladly sell you the best steak at 33 cents a pound if you paid him with your gold piece.

Eggs at 95 cents a dozen, steak at $1.00 per pound and a $4,000.00 house selling at $12,000.00 and anything else that has trebled in price since 1933 has not done so because of profiteers, grasping farmers or greedy labor unions but because to a considerable extent the fall in the value of money has destroyed about two thirds of the value of the dollar.

Politicians tell us of the wondrous prosperity brought by the free enterprise system. The British worker makes 6 pounds per week instead of 2 pounds; the Canadian $45.00 instead of $25.00 and proportionately in other countries. Union leaders tell us of what they have gained for their members, all forgetting the deadlock of low prices, low wages and unemployment that neither the politicians or the union leaders could deal with until broken by Nazism and War. The prosperity that was kept up for some time by the results of the last war and the preparations for the next, began to sag badly until once more stimulated by the outbreak of war in Korea.

Governor Graham Towers of the Bank of Canada testified before the House Price Committee on May 27, 1948 that there is "between money supply and prices definitely a relation." A member asked: "We can assume that our dollar is worth about 65 cents in terms of 1939?" "That is right," answered Mr. Tower. We see then that the mystery of the shrinking dollar is explained by the action of the Roosevelt regime in changing the price of gold in 1933, plus the huge increase in money in circulation, largely owing to Canada's having spent some $15,000 million for war, most of which was shot away.

Most of the gold of the world is buried at Fort Knox but its importance in a society based on exchange must never be underestimated. Marx in dealing with it in his "Critique of Political Economy" (p. 83 Kerr Ed.) states: "Gold is the **measure of value,** because its value is variable; it is the **standard of price,** because it is fixed as a constant unit of weight." He further states: ". . . in prices the only thing considered is the ratio between different quantities of gold. Since . . . no rise or fall in the value of an ounce of gold can alter its weight, no alteration can take place in the weight of its aliquot parts. Thus gold always renders the same service as an invariable standard of price, no matter how much its value may vary."

Canadian gold mines have been finding the going tough with a set price for the commodity they produce and a steadily rising price for all that goes into production. In other words they are getting a 65 cent dollar compared with 1939 for their product, the only commodity under that severe handicap.

The queer ideas that some of our politicians have about gold was emphasized by C. C. F. member Ronald Moore speaking in Ottawa, March 4, 1947. He said: "the government appears to be greatly concerned with the production of gold and the welfare of the gold mining companies . . . Gold is not an essential commodity. The world could get along very well without it . . . Using it as a base for currency is an old fashioned idea." The up-to-date Mr. Moore criticizes "an old fashioned idea" but he was not the first critic. Let us again quote Marx page 82 this time: ". . . the Utopians, who want to have commodities but not money, who want a system of production based on private exchange without the necessary conditions underlying such a system, are consistent when they 'destroy' money not in its tangible form but in its nebulous illusory form of a measure of value. Under the invisible measure of value there lurks the hard cash." Mr. Moore joins forces with the Utopians when he continues to deal with the "old fashioned idea." He says: "We got rid of that during the war. We used currency and credit and there was nothing to support the currency and credit but the printing presses and the effrontery of the issuers." We see then the answer of socialist Marx of 1858 to a C.C.F. "old fashioned idea" of 1947. But what's the use!

The shrinking dollar may shrink further or it may expand in purchasing power when the workers again produce a surplus of commodities or credits tighten with the resultant unemployment but so long as commodity production continues the dollars the workers get will, on the average, only give them a living. More wives and daughters will be forced to become wage earners, there will be more fear of new wars and more insecurity. That is the price you pay for capitalism. How about a change?

A. P.

WHAT CAN I DO?

- ★ Distribute sample copies of the WS (write us for supplies)
- ★ Get subscriptions
- ★ Submit names for samples copies
- ★ Get newstands to sell the WS
- ★ Get libraries to display the WS
- ★ Sell WS at meetings and to friends
- ★ Write articles
- ★ Send us news items and clippings
- ★ Donate to our funds
- ★ Read and study our literature
- ★ If convinced, become a member of the Party
- ★ Let's have your criticism and suggestions

EDUCATION THAT RARELY REACHES THE HEAD

Meantime, from another quarter, the word education has been snatched by business and government to refer to activities ranging from fire drill to political propaganda. The makers of sewing machines have educational departments where you may take lessons in hemstitching, and so have magazines which use alluring pictures to teach how a young lady in the bath should scrub her back. These genteel accomplishments are not to be despised, but they remind us that while the faith in intellect has receded from the high places, the new thing which goes by the name of education has some distance to go before it reaches the head.

For today's young men and women who went to a genuine seat of learning and took their studies seriously, the blind forces of our society act as a barrier to further self-education. At colleges the chances are that they absorbed just enough to awake their mind and spur its quest for more learning. It is after college that these young people are stymied. The girl, now married, has no help and is too busy in kitchen and nursery to read a book. The man, saddled early with family responsibilities in a competitive world, must by tireless slaving "make good" in the first 10 or 15 years of his career. By taking work home every night he proves to his employers that he cares for nothing in the world but insurance or law or the prospect of natural gas. It remains a mystery how the world's work got done in the old days when college-trained beginners in business worked only from 9 to 5 and were not deemed traitors to the firm if they were seen at a concert.

Today's beginner, it may be said, learns more about the nature of his job and its interconnections with the rest of the "economy." But what he bones up on during those career-building nights is only in part real

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