



Smithsonian Institution

National Museum of African American History and Culture

Pamphlet: The Communist Vol IX. No. 4: Unity in Struggle Against Unemployment

Extracted on Apr-19-2024 04:28:33

The Smithsonian Institution thanks all digital volunteers that transcribed and reviewed this material. Your work enriches Smithsonian collections, making them available to anyone with an interest in using them.

The Smithsonian Institution (the "Smithsonian") provides the content on this website (transcription.si.edu), other Smithsonian websites, and third-party sites on which it maintains a presence ("SI Websites") in support of its mission for the "increase and diffusion of knowledge." The Smithsonian invites visitors to use its online content for personal, educational and other non-commercial purposes. By using this website, you accept and agree to abide by the [following terms](#).

- If sharing the material in personal and educational contexts, please cite the National Museum of African American History and Culture as source of the content and the project title as provided at the top of the document. Include the accession number or collection name; when possible, link to the National Museum of African American History and Culture website.
- If you wish to use this material in a for-profit publication, exhibition, or online project, please contact National Museum of African American History and Culture or transcribe@si.edu

For more information on this project and related material, contact the National Museum of African American History and Culture. [See this project](#) and other collections in the Smithsonian Transcription Center.

which is inherent in the more obvious as the system functions "better" in the periods of "prosperity."

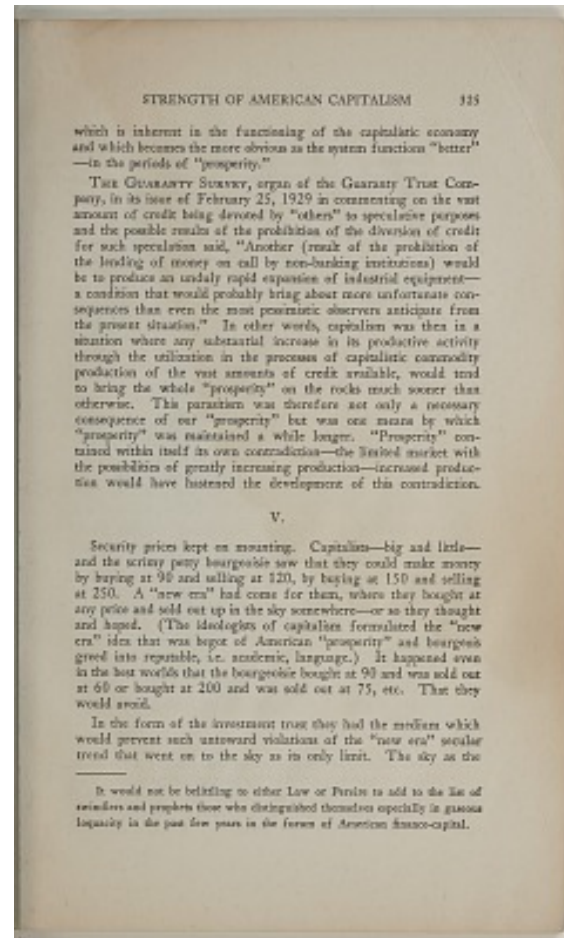
THE GUARANTY SURVEY, organ of the Guaranty Trust Company, in its issue of February 25, 1929 in commenting on the vast amount of credit of being devoted by "others" to speculative purposes and the possible results of the prohibition of the diversion of credit for such speculation said, "Another (result of the prohibition of the lending of money on call by non-banking institutions) would be to produce an unduly rapid expansion of industrial equipment a condition that would probably bring about more unfortunate consequences than even the most pessimistic observers anticipate from the present situation." In other words, capitalism was then in a situation where any substantial increase in its productive activity through the utilization in the processes of capitalistic commodity production of the vast amounts of credit available, would tend to bring the whole "prosperity" on the rocks much sooner than otherwise. This parasitism was therefore not only a necessary consequence of our "prosperity" but was one means by which "prosperity" was maintained a while longer. "Prosperity" contained within itself its own contradiction-- the limited market with the possibilities of greatly increasing production-- increased production would have hastened the development of this contradiction.

V.

Security prices kept on mounting. Capitalists--big and little and the scummy petty bourgeoisie saw that they could make money by buying at 90 and selling at 120, by buying at 150 and selling at 250. A "new era" had come for them, where they bought at any price and sold out up in the sky somewhere-- or so they thought and hoped. (The ideologists of capitalism formulated the "new era" idea that was begot of American "prosperity" and bourgeois greed into reputable, i.e. academic, language.) It happened even in the best worlds that the bourgeoisie bought at 90 and was sold out at 60 or bought at 200 and sold out at 75, etc. That they would avoid.

In the form of the investment trust they had the medium which would prevent such untoward violations of the "new era" secular trend that went on to the sky as its only limit. The sky as the

It would not be belittling to either Law or Pereire to add to the list of swindlers and prophets those who distinguished themselves especially in gaseous loquacity in the past few years in the forum of American finance-capital.



Pamphlet: The Communist Vol IX. No. 4: Unity in Struggle Against Unemployment
Transcribed and Reviewed by Digital Volunteers
Extracted Apr-19-2024 04:28:33



Smithsonian Institution

National Museum of African American History and Culture

The mission of the Smithsonian is the increase and diffusion of knowledge - shaping the future by preserving our heritage, discovering new knowledge, and sharing our resources with the world. Founded in 1846, the Smithsonian is the world's largest museum and research complex, consisting of 19 museums and galleries, the National Zoological Park, and nine research facilities. Become an active part of our mission through the Transcription Center. Together, we are discovering secrets hidden deep inside our collections that illuminate our history and our world.

Join us!

The Transcription Center: <https://transcription.si.edu>

On Facebook: <https://www.facebook.com/SmithsonianTranscriptionCenter>

On Twitter: [@TranscribeSI](https://twitter.com/TranscribeSI)

Connect with the Smithsonian

Smithsonian Institution: www.si.edu

On Facebook: <https://www.facebook.com/Smithsonian>

On Twitter: [@smithsonian](https://twitter.com/smithsonian)