

# Part 02, Chapter 03

## A Defence of Capital

1897

### People :

Author : Benjamin R. Tucker

### Text :

## A Defense of Capital.

[Liberty, October 1, 1881.]

Dear Mr. Tucker:(55 ¶ 1)

Why do you grieve at a difference of opinion between us? Am I to be bribed to agree with a valued friend by the fear that he will grieve if I do not? Liberty, I should say, imposes no such burden on freedom of thought, but rather rejoices in its fullest exercise.(55 ¶ 2)

I did not know that the no-profit theory had become so well established, or so generally accepted, as to render ridiculous any proposition not based upon it.(55 ¶ 3)

Yet that is the only point I understand you to urge against the measure I proposed. But I could never see that labor, in its unequal struggle for its rights, gained anything by extravagant claims. Whatever contributes to production is entitled to an equitable share in the distribution. In the production of a loaf of bread (the example which you set forth in a magnificent paragraph), the plow performs an important, if not indispensable service, and equitably comes in for a share of the loaf. Is that share to be a slice which compensates only

for the wear and tear? It seems to me that it should be slightly thicker, even of no more than the ninth part of a hair. For suppose one man spends his life in making plows to be used by others who sow and harvest wheat. If he furnishes his plows only on condition that they be returned to him in as good a state as when taken away, how is he to get his bread? Labor, empty-handed, proposes to raise wheat; but it can do nothing without a plow, and asks the loan of one from the man who made it. If this man receives nothing more than his plow again, he receives nothing for the product of his own labor, and is on the way it starvation. What proportion he ought to receive is another question, on which I do not enter here; it may be ever so small, but it should be something.(55 ¶ 4)

Capital, we will agree, has hitherto had the lion's share; why condemn a measure which simply proposes to restore to labor a portion at least of what it is entitled to?(55 ¶ 5)

I say nothing on the theory of natural laws, because I understand you to suggest that point only to waive it.(55 ¶ 6)

Cordially yours,

J. M. L. Babcock.[8]

¶ n. 1. It should be stated that a few years after the date of this discussion Mr. Babcock abandoned the position here taken, became a thoroughgoing opponent of interest, and has remained such ever since. ¶;

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### **Chronology :**

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