

THE IRON LAW OF WAGES

In the course of his Lenten Pastoral, the Bishop of Kildare and Leighlin, referring to labor unrest, says: 'What is called "The Iron Law of Wages" lay at the root of all this misery. It is based on the principle that every man does his level best to buy as cheaply and to sell as dearly as he knows how. Rent is the price of land, profits are the price of capital, and wages are the price of labor. Any man who goes into a fair with a horse or a cow tries to get the highest price for his animal, and every buyer does his best to get the animal he wants as cheaply as he may. The price of all such articles as are offered for sale is ultimately determined by the competition between the parties who have the article to sell and those who have the means and the desire of purchasing it. Labor was no exception to the rule. The capitalist wants a certain amount of labor, and the workers are able to supply it; and, in accordance with the iron law, the amount of wages is determined by the competition that necessarily operates in all matters of the kind. The capitalist bought the labor he wanted as cheaply as he could, and the worker sold it as dearly as was possible to him under the circumstances; but one of these circumstances was that his labor was necessary to his existence, and, therefore, left him at the mercy of the capitalist. It was on another element of necessity that the illustrious Leo XIII. relied when, more than twenty years ago, he insisted on the natural right of the laborer to such a wage as would support himself and his family in reasonable comfort.

'The past year has been distinguished beyond all others by the spirit of unrest which has manifested itself in all the great industries of the Kingdom. It is admitted on all sides that anything like an equitable distribution of the profits of industry between employers

and workers is a thing that has yet to be achieved, and the only point in dispute is the best means by which it can be effected. The labor leaders advocate the nationalisation of railways, mines, and all monopolies; others favor the system of profit-sharing; but all are agreed that no effort ought to be spared to save the community from the disastrous consequences of strikes, and especially of such a strike as we are threatened with at the present moment, when no fewer than one million miners have signified their intention of ceasing work all over Great Britain on the 29th inst., and of thus precipitating a social war such as, of its kind, is unparalleled in the history of the world. May God protect the Kingdom from such an awful calamity; dispel the clouds that have gathered for months, and reveal some way out of the deadlock which may bring peace to the contending parties, and establish such harmony as shall lead to the satisfaction of all reasonable requirements. It is only when the evils to be redressed are of a most oppressive kind, and when all efforts to effect a settlement have proved fruitless, and when those who engage in them are likely to have the sympathy of all right-minded men, that strikes can be justified at all; in other words, only as a last desperate resource; and, should they reach the dimensions of a general strike, and affect the means of subsistence themselves, it becomes the duty of the Government to intervene, in the interests of the community, and to take necessary steps to save the people from starvation.'

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