

ways will, be the most trusted supporter of the monarchy, because it knows, that it needs its help. Like every other capitalistically highly developed bourgeoisie, it will rather sell its soul to the devil than become socialistic, would open the gates of the nation to "hated" England, rather than consent to a new industrial system. So it will bear with the monarchy, even though monarchical rule will hamper its activity here and there, and will combat, with every means at its command, a republican form of government. There are no bourgeois republicans in Germany. The fight against the monarchy is an integral part of the revolutionary struggle of the proletariat, and can be won only by the working class, against all other classes.

He who hopes for a German revolution during the war will be bitterly disappointed, the fourth of August, 1914, and its consequences, have buried these hopes, once and for all. Still the day is not far distant, when Germany will see the social revolution, a revolution whose growth was augmented by the hot-house atmosphere of the war. Then, and only then, will German culture be more than a vain phantasy.

On the Road to Reaction

By J. KOETTGEN.

Socialist speculations on the probable developments of the near future have in many cases given rise to a blind and dangerous optimism. In some cases the idea that the collectivist war measures of the belligerent powers are pointing the way to Socialism by way of State Socialism seems to arise from an ignorance of the temporary nature of such measures which have their counterpart in nearly all the great wars of history. In other cases that optimism is merely part of the propaganda indulged in by Socialist apologists who have betrayed the International, and who seek to reconcile workingmen to the war by telling them that this war is the very social revolution of which

they have been dreaming. Fundamentally, that optimism is the outcome of a superficial and false conception of the driving forces of this war. Before this war, Socialists who thought at all about international problems agreed that the then prevalent policy of Imperialism would sooner or later lead to a gigantic clash; and when that clash occurred those who did not lose their heads saw in it the fulfilment of their prophecy, the continuation of a world policy by warlike means, a policy whose aims had not changed, though the words of the men behind it had. Nothing has since happened to upset that conception of the war as an episode in the history of Imperialism. On the contrary; everything confirms that view. The late peace endeavors suffered shipwreck because a peace concluded at the present time holds out no hope of stabilizing the relations between the contending powers. German military prestige is still too great, and military prestige is to your financier, concession hunter and exploiter of foreign countries the most important asset; it is to them what good credit is to the merchant. It also appears that the Russian revolution has brought to the front the most uncompromising advocates of war and Imperialism.

It would be foolish for us to remain blind to the fact that Imperialism is still dictating national policy everywhere, and is everywhere shaping future development. Some fatalistic souls pretend to believe with the poet that this imperialism is only part of that power that wills the evil, yet achieves the good. They seem to be hypnotized by such war measures as the regulation of the food supply in Europe, to which distance and an inaccurate knowledge lend a certain charm, which will hardly be felt by the objects of that collectivist experiment. If but for a moment they would take their eyes off Europe and seek in the United States for the signs of that Socialist society which the war is to spawn, they would perceive that we are traveling at present in quite a different direction. As regards the United States, the most fundamental change the war has produced is that astounding change in its economic world position. From a debtor nation it has become a creditor nation; from a nation that for forty years previously had to draw upon Europe for capital