

exhaustion. But even a victorious Germany, under such circumstances, even if its imperialistic war agitators should succeed in carrying on the mass murder to the absolute destruction of their opponents, even if their most daring dreams should be fulfilled—would win but a Pyrrhic victory. A number of annexed territories, impoverished and depopulated, and a grinning ruin under its own roof, would be its trophies. Nothing can hide this once the painted stage properties of financial war-bond transactions, and the Potemkin villages of an "unalterable prosperity" kept up by war orders are pushed aside. The most superficial observer cannot but see that even the most victorious nation cannot count on war indemnities that will stand in any relation to the wounds that the war has struck. Perhaps they may see in the still greater economic ruin of the defeated opponents, England and France, the very countries with which Germany was most closely united by industrial relations, upon whose recuperation its own prosperity so much depends, a substitute and an augmentation for their victory. Such are the circumstances under which the German people, even after a victorious war, would be required to pay, in cold cash, the war bonds that were "voted" on credit by the patriotic parliament; i.e. to take upon its shoulders an immeasurable burden of taxation, and a strengthened military dictatorship as the only permanent tangible fruit of its victory.

Should we now seek to imagine the worst possible effects of a defeat we will find that they resemble, line for line, with the exception of imperialistic annexations, the same picture that presented itself as the irrefutable consequence of victory: the effects of war today are so far reaching, so deeply rooted, that its military outcome can alter but little in its final consequences.

But let us assume, for the moment, that the victorious nation should find itself in the position to avoid the great catastrophe for its own people, should be able to throw the whole burden of the war upon the shoulders of its defeated opponent, should be able to choke off the industrial development of the latter by all sorts of hindrances. Can the German labor movement hope for

successful development, so long as the activity of the French, English, Belgian and Italian laborers is hampered by industrial retrogression? Before 1870 the labor movements of the various nations grew independently of each other. The action of the labor movement of a single city often controlled the destiny of the whole labor movement. On the streets of Paris the battles of the working class were fought out and decided. The modern labor movement, its laborious daily struggle in the industries of the world, its mass organization, are based upon the co-operation of the workers in all capitalistically producing countries. If the truism that the cause of labor can thrive only upon a virile, pulsating industrial life is true, then it is true not only for Germany, but for France, England, Belgium, Russia, and Italy as well. And if the labor movement in all of the capitalist states of Europe becomes stagnant, if industrial conditions there result in low wages, weakened labor unions, and a diminished power of resistance on the part of labor, labor unionism in Germany cannot possibly flourish. From this point of view the loss sustained by the working class in its industrial struggle is in the last analysis identical, whether German capital be strengthened at the expense of the French or English capital at the expense of the German.

But let us investigate the political effects of the war. Here differentiation should be less difficult than upon the economic tended toward the side that defended progress against reaction. Which side, in the present war, represents progress, which side reaction? It is clear that this question cannot be decided according to the outward insignias that mark the political character of the belligerent nations as "democracy" and absolutism. They must be judged solely according to the tendencies of their respective world policies.

Before we can determine what a German victory can win for the German proletariat we must consider its effect upon the general status of political conditions all over Europe. A decisive victory for Germany would mean, in the first place, the annexation of Belgium, as well as of a possible number of territories in the East and West and a part of the French colonies; the