Great Britain, France and Italy were pursuing an imperialistic policy: France wanted the Rhine; Italy answered Russia with the practical annexation of Albania. The *Tribune* is right, acceptance of the Russian peace formula "would have included the abandonment of certain territorial intentions." Carry on! The world may perish, but the "territorial intentions" of Imperialism must not be jeopardized.

The great opportunity for peace was the Soviet Government's proposal for an armistice and general peace negotiations. The Allies, naturally, rejected the proposal: if they made no concessions to Kerensky, concession to Lenin could not be considered. This refusal is clear to the Socialist who recognizes, in war and in peace, the fundamental character of Capitalism. One fact, if no other, determined the attitude of the Allies: if they had accepted the proposal of the Soviet Republic, and the negotiations had produced a democratic peace, the proletarian revolution would have secured the credit: imagine the influence upon the proletariat of the world! The states that determined the abstention of the Entente were not alone their "territorial intentions,," but the social supremacy of Capitalism itself. The abstention of the Allies was natural and necessary; only Socialist and proletarian pressure could have forced their participation. But the dominant Socialism adopted the policy of the governments; it repudiated the Soviet proposals as brusquely as did the governments; it betrayed the cause of the proletariat and of Socialism.

Never, in spite of all the turpitude manifested during the war by the dominant Socialism in Europe—never was it imaginable that the "Socialism" of Germany and Austria would degrade the opportunity to promote Imperialism, while the "Socialism" of Great Britain and France would contemptuously reject the opportunity. It is this defeat and retreat of the proletariat that will test the capacity of international Socialism: we are confident that that Socialism and the proletariat possess the moral and physical reserves to transform this defeat into victory.

The peace concluded by Russia prolongs the war. The struggle becomes more intense, more desperate, more agonizing. The collapse of the proletarian struggle for peace determines the character of the prospects of peace. There is no coming of peace -yet. One year more, two years more, perhaps three years more of war-that is the consequence of the inactivity of the proletariat of the shameful betrayal of trust perpetrated by moderate Socialism. Three years more of war-and then an imperialistic peace, concluded by bourgeois governments. The prospect is not at all pleasing, but that is the prospect as determined by the facts. Perhaps a victory, and an imperialistic peace; perhaps mutual exhaustion, and an "inconclusive peace," which means a negatively imperialistic peace. Nor is there any magic in the words "peace negotiations." The Allies during 1917 rejected proposals for starting peace negotiations, and prolonged the war: but the acceptance of the proposals might equally have prolonged the war, by each group pressing its own terms and the negotiations coming to naught: the intervention of the Socialist proletariat is necessary. The abstention of the Allies from the Brest-Litovsk negotiations prolonged the war: but their participation might have equally prolonged the war, because of Germany's insistence on an imperialistic peace: the intervention of the proletariat is necessary. The "negotiated peace" of bourgeois governments inevitably means a peace of compromise, a traders' peace, a reactionary peace. Socialism alone can bring a real peace, a peace of understanding, a peace that will solve justly the problems of this war. The alternative to Socialism is Imperialism—and that means reaction, death.

We must not indulge in the propaganda of bourgeois pacifism. We must not rely upon phrases. We must not see magic where deceit prevails. The policy of Socialism consists in a class characterization of war and peace, and in promoting the class activity of the proletariat. We must stress this policy, out of defeat we must grasp the energy and opportunity for a new struggle. In spite of all and everything!

POSTSCRIPT

President Wilson, on August 3, announced the American policy on intervention. It is a policy that completely repudiates his