ing to send it elsewhere to seek its freedom, if it is not to remain at home in privation and slavery. The mass will free itself at home, it will at last meet the problem where it originated, it will solve the antagonism between owning and earning "at the source."

This distinction between the problem as it has been met, and as it has to be met from now on, differentiates the early manifestations of the proletariat (Roman, Agricultural) from the modern industrial proletariat. The early proletariat was transient and temporary, it tended to evaporate by expansion of the sphere of production and activity. The modern proletariat is permanent. The early solutions amounted to a "tabling" of the problem, the present situation makes a permanent solution necessary, and in fact unavoidable.

But there is no disagreement on the point that the proletariat must be abolished. The question is:

1. When? The Menshevik says not now.

2. How? The Menshevik says that the mere presence of a proletariat is not a sufficient basis for its immediate abolition, that a certain development of the factors of production must also be present first, and that therefore the abolition must be accomplished indirectly, by waiting, because this course is the only possible one, that to attempt to abolish proletarian conditions directly now and here (referring specifically to Russia at present) is to undertake a certain impossibility.

Before dealing with the reply to these questions, we must first continue to make clear the general principles on which the answer must depend.

EDITORIALS

The Bubble Has Burst

The next few months will show whether the hopes of the world for a new Democracy are to be fulfilled. The Peace Conference to be opened in January is expected by incorrigible optimists and illusionists to frame a new Magna Charta for the World, and to fulfill the promises of the statesmen of the victorious Powers to make the world safe for Democracy, once and for all.

The man in whom, of all the Allies, these liberal ideas have been particularly outspoken, has been hailed all over the world as the conqueror of militarism and the bringer of freedom for all. His utterances, therefore, have assumed a significance much bigger than that usually attached to the words of politicians and statesmen. When it was announced that President Wilson would address Congress on the day before his departure for Europe, it was thus naturally assumed that he would speak out, and frankly and resolutely restate before the American people the aims for which America, in his opinion, had been fighting, and the practical results that he would endeavor to force from the Entente Powers. The speech came at a psychological moment. Victory had been won on all fronts, monarchism and militarism in the Central Powers had been defeated. Their crowned heads had fled and were hiding in neutral countries. The masses of the peoples not only controlled but formed their governments. The premises for a "peace without victory," for a peace between democratic nations, were given. We were standing on the threshold of a new era. Did the President, in his message to Congress, express its spirit?

Never before had the world looked with such great expectations to the man who, in the eyes of the liberals of all nations, had seemed the incarnation of their hopes. And never has the President so sorely disappointed his adherents.