

ratum of the commercial world ; and we have at least the satisfaction of knowing, that at no anterior period of history has it been sought for with the same ardour as at present, or with the same probability of a successful issue. Leaving that question alone, however, we need not hesitate to affirm, that at present capital and labour are commercially antagonistic when employed together in the production of the same work,—capital perpetually endeavouring to reduce the price of labour, and labour perpetually endeavouring to enhance its own market-value. In this there is nothing unreasonable or improper. No doubt there are evils incidental to the system, and occasional cases where the principle is pushed to an extreme which is morally wicked and fraudulent ; as, for instance, where capital takes advantage of the penury of the labourer, and accords him only a starvation price ; or where the labourer takes advantage of some distressed situation into which the capitalist has fallen, say war, shipwreck, fire or many other calamitous conditions, and refuses to give his labour except at an exorbitant rate, such as ought not to be required between man and man. These cases are the abuses of the system, and we pass them over. But so long as competition is the regulating principle of the commercial world, capital and labour must be to this extent antagonistic,—that each will endeavour to obtain as large a share as possible of the selling price of the produced article ; and the portion which the one obtains cannot be also obtained by the other. The question, then, is to ascertain the proper proportion that should be allotted to capital, and the proper proportion that should be allotted to labour, when they are jointly employed. At first sight this may appear a simple question. If five pounds worth of labour and five pounds of capital are embarked in a dining-table which sells for fifteen pounds, we might say that the expenditure had been equal, and that the price obtained should be shared equally. This may seem an