the bourgeois expounders of political economy. As Mr Mill speaks of the relative profit to be derived from slave and free labourers, as dependent upon the wages of the free labourer—that is to say, upon the amount of necessary wages or standard of life—he at least ought to have seen the truth, which is:—"The relation between the accumulation of capital and the rate of wages is only a relation between unpaid labour converted into capital, and the overplus of paid labour which this additional capital needs in order to set to work. This, then, is in no sense a relation between two terms independent of one another—that is to say, the magnitude of the capital on one side, and the number of the working population on the other—but it is only *a relation between the unpaid and the paid labour of the same working population.* If the quantum of unpaid labour which the working class supplies and the capitalist class accumulates increases itself with such rapidity, that in order to turn it into additional capital an extraordinary addition to the quantity of paid labour must be made, wages rise. Other things remain the same, unpaid labour diminishes in proportion. So soon, however, as this diminution reaches the point where the extra labour which feeds capital is no longer offered in the usual quantity, a reaction follows, a less portion of the income is turned into capital, and the accumulation slackens, the rise in wages receives a check. The price of labour can therefore never raise itself except within limits which leave untouched the foundations of the capitalist system, and ensure its reproduction on an increasing scale. How could it be otherwise when the labourer exists only to increase other people's wealth which he himself has created?"* With all this con-

* Marx, "Capital," p. 273.