

Capitalism in Italy

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(Front an Italian Correspondent).

THE commercial crisis by which Italy is at the present time afflicted, is no doubt, referable in particular cases to particular causes, but it has been chiefly brought about by a revolution in economical ways and means.

Only a few years ago the foreign and even the inter-provincial trade of Italy was comparatively, insignificant. Products of the soil were consumed on the spot; and the surplus merely was sold to provide for necessaries. Agriculture and manufactures alike took the mark of the locality, every part of the country showing its own particular taste. Flax, cotton, wool, silk and other manufactures, were established in the villages, and provided the peasants with good and durable commodities, and the country population with additional employment. Hunger and destitution were as yet unknown, for poor people were permitted to gather fruits after the harvest, and provide themselves with food in many other such ways. Girls rotting in maize fields and children crippled in mines, and pellegra-stricken laborers did not yet exist.

Even after the political amalgamation of Italy into one uniform state of servitude, lack of communications, scarcity of capital and of its substitutes, together with foreign competition and the heavy burden of taxation, acted as restraints upon commercial expansion. But the change, which was delayed, could not be averted.

By and by landed property became concentrated in fewer and fewer hands, owing to the large sale of Church estates, to the division of communal domains, and to the expropriation of small owners by the State in default of payment of the land tax.

Where a capitalist class began to appear, as in Lombardy, the land soon fell in their hands; and agriculture was treated according to industrial methods. Everywhere, as Italians say, "the flail drove the laborer before it." At the same time domestic trades declined, as they are still doing and removed to great towns. The laborer was thereby thrown into compulsory idleness for a large part of the year; and the tide of emigration to France, to Germany, to America, set in.

A proletarian class sprung from these circumstances, and the newborn capitalist was enabled to push forward his views and plans for self-enrichment. Factories were started, great public works accomplished. Public entries were appropriated to bankers who had lent to the Government, to Provinces, and to Communes; whilst a large part of the private ones were in a like manner taken hold of by Gas, Water, Electric Light, Building, Railway and Navigation Companies. "Capital," in its more strict significance, was created-*i.e.*, a large credit for some enterprising

idlers on the future products of labor; and the foundation was laid of that admirable system of credit and speculation, which is not the least ornament of bourgeois civilization.

The way was thus prepared for a thorough economic revolution. Production was, accordingly, taken out of the hands of the peasants, and was no longer determined by their actual wants or the exigencies of immediate exchange. It was directed, instead, to the one end of a mercantile class-exportation for profit, or speculation. Thus it happened that in southern Italy old plantations were cut down to make room for vineyards, which benefited the exporter. Wines, oils, etc., were adulterated to conform to a "unique type" for foreign markets; and such agricultural products as proved unfit for large exportation were, if not relinquished altogether, greatly neglected. Industry and trade followed suit. Both were conducted, no longer for use, but on speculative principles. Large wholesale stores were established in the great towns. Small trades were either crushed out or enslaved under a kind of sweating system. The capitalistic plagues-uncertainty of employment, workers deprived of all control of the means of production, and the trade in child labor, made their appearance. A sad uniformity established itself in the lot of the workman throughout the whole country. The result has been for him a rude but well-timed awakening in shape of strikes and labor combinations.

It is the beneficent nature of capitalism that it grows out of universal misfortune.

The rupture of commercial relations with France has ruined the small proprietors in southern Italy and caused indescribable misery, to numberless people; but the big moneyed men are preparing to buy up the soil at half its price or less ; but companies for exportation of wines, oils, etc., are being founded by bankers, in the capital and elsewhere, and we shall soon hear of rings and syndicates in those markets, as we heard of an Italian syndicate in the silk trade last year.

The financial operations connected with the resumption of specie payment after a long period of paper currency, have fed many capitalists' purses; but they have caused, among other evil effects, a crisis in the building trade at Rome, with the result that thousands of poor people have been thrown out of employment.

The expenses occasioned by the Massowah settlement and the consequent war with Abyssinia, and the cost and corruption of parliamentary government, have increased the burden of taxation, and the increased duties have crippled the liquor and other trades. But landowners have got a protective duty; and by a new big Railway Bill contractors have been presented with *half a milliard* of francs over and above the very remunerative price paid for railway construction in the past.

Everywhere in the country the cry of distress is heard: even the capitalist press avows that the land no more provides for both the proprietor and the laborer; but the Italian bourgeoisie is deeply engaged in great political and commercial enterprises, and goes straight to ruin.

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