

Editorial

Maxims for an industrious people

Recent developments on the stock and bond markets, destroying the great "bulls" of the "post-industrial society," prompted EIR to solicit and happily receive the following contribution from Benjamin Franklin, which he entitled, "Fundamental Maxims for an Industrious People."

21. Industry in all shapes, in all instances, and by all means, should be encouraged and protected; indolence, by every possible method rooted out.

All that live must be subsisted. Subsistence costs something. He that is industrious produces by his industry something that is an equivalent, and pays for his subsistence. He is therefore no charge or burden to society. The indolent are an expense, uncompensated.

There can be no doubt but all kinds of employment that can be followed without prejudice from interruptions; work that can be taken up and laid down often in a day, without damage, such as spinning, knitting, weaving, &c., are highly advantageous to a country; because in them may be collected all the produce of those fragments of time that occur in family business, between the constant and necessary parts of it, that usually occupy females; as the time between rising and preparing breakfast, between breakfast and preparing for dinner, &c. The amount of all these fragments is, in the course of a year, very considerable to a single family; to a state proportionably. Highly profitable therefore it is, in this case also, to follow the divine direction, "Gather up the fragments that nothing be lost." Lost time is lost subsistence; it is therefore lost treasure. Hereby, in several families, many yards of linen have been produced from the employment of these fragments only, in one year, though such families were just the same in number as when not so employed.

It was an excellent saying of a certain Chinese emperor, "I will, if possible, have no idleness in my dominions, for, if there be one man idle, some other man must suffer cold and hunger." We take this emperor's

meaning to be, that the labor due to the public by each individual, not being performed by the indolent, must naturally fall to the share of others, who must thereby suffer. . . .

25. That the use of the produce of other countries for ideal wants ought to be discouraged, particularly when the produce of the land, or of industry, are not given in exchange for them, has been strongly urged by many. On the grand principle of freedom in trade, we cannot well admit it; for it is plain the luxurious will use, and the trader, to prosecute his gain, will procure, such foreign produce; nor do prohibitory laws or heavy duties hinder. Nevertheless, to allow for a moment the doctrine, we will remark, that only the establishing it as a mode or fashion amongst the opulent and great can possibly effectuate a disuse or discouragement.

In fact, the produce of other countries can hardly be obtained, unless by fraud or rapine, without giving the produce of our land or our industry in exchange for them. If we have mines of gold and silver, gold and silver may then be called the produce of our land. If we have not, we can only fairly obtain those metals by giving for them the produce of our land or industry. When we have them, they are then only that produce or industry in another shape; which we may give, if the trade requires it, and our other produce will not suit, in exchange for the produce of some other country, that furnishes what we have more occasion for, or more desire. When we have, to an inconvenient degree, parted with our gold and silver, our industry is stimulated afresh to procure more, that by its means we may contrive to procure the same advantage.

In this place it will be proper to observe upon an erroneous doctrine, which has been often strenuously insisted on, that the cheapness of provisions must render manufactures cheap; and that plenty of money conduces to the benefit of trade. We shall endeavour to prove that industry alone does both.