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EDITORIAL

WALL STREET IN THE PULPIT.

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THE bankrupt Stock Exchange firm of S.H. Rosenblatt & Co. having, it is charged, affixed cancelled stock transfer stamps to certificates it issued, is now being sued by the State to recover \$778,500 penalties for 1,557 such misdemeanors, and also \$1,094 for the stamps that should have been used.

If guilty of the charges against it, the Rosenblatt firm will not be the only frog in the puddle. From the banking law violations that sent Morse to Atlanta, down to those that threaten to send Robin after him; from the B.H. Scheftels bubble down to the Munroe Marconi Wireless frauds, the history of "the Street," as it is fondly called, is one of audacious swindle.

Nor do pestilences stop where they come to a head. Sugar Trust customs cheatings, Western land frauds, Albany Capitol papier mache {papier-mâché} ceilings, San Francisco municipal graft, Lorimer elections and Allds cases, all are eloquent testimony to the decomposition of morals in commercial and political life in the nation at large.

Like the iceberg, which, however huge it may loom, is ever only one-fifth above water, and four-fifths below, these monumental instances do not represent the whole of the disintegration. Where so many are known and detected, infinitely many more must lie as yet unsuspected and unheralded. Any attempt to prove the goodness of things by pointing to the few malefactors who get their deserts, has just the contrary effect. It emphasizes the happy lot of those yet uncaught.

Not to be good, but not to be found out at being bad, becomes thus the last word in business morality. In spite of which the near-Wall Street brokerage firm of H.B. Goetchius & Co. riseth and saith:

"Virtue and righteousness bring their sure reward in personal peace and material prosperity."

Such has been the theory advanced by the pulpit from time immemorial—a theory the patent breakdown of which led to the successive postponement of the Messianic age from century to century, and finally to eternity. That Wall Street, harassed by what it knows is right but under the conditions of capitalism is unable to conform to, should give voice to a theory so at variance with its everyday life, is nothing strange. Such self-contradictions are the common fate of pulpiteers, in and out of pulpits, who keep their eyes fixed upon another world, and wonder why their bodies stray in this.

Transcribed and edited by Robert Bills for the official website of the Socialist Labor Party of America.
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