

# **THE QUINTESSENCE OF SOCIALISM**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649511846

The Quintessence of Socialism by A. Schäffle & Bernard Bosanquet

Except for use in any review, the reproduction or utilisation of this work in whole or in part in any form by any electronic, mechanical or other means, now known or hereafter invented, including xerography, photocopying and recording, or in any information storage or retrieval system, is forbidden without the permission of the publisher, Trieste Publishing Pty Ltd, PO Box 1576 Collingwood, Victoria 3066 Australia.

All rights reserved.

Edited by Trieste Publishing Pty Ltd.  
Cover @ 2017

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out, or otherwise circulated without the publisher's prior consent in any form or binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser.

[www.triestepublishing.com](http://www.triestepublishing.com)

**A. SCHÄFFLE & BERNARD BOSANQUET**

**THE QUINTESSENCE  
OF SOCIALISM**



0

THE  
QUINTESSENCE OF SOCIALISM

BY *Carl Schlegel*  
DR. A. SCHAFFLE

*ENGLISH EDITION*

TRANSLATED FROM THE EIGHTH GERMAN EDITION  
UNDER THE SUPERVISION OF

BERNARD BOSANQUET M.A.

FORMERLY FELLOW OF UNIVERSITY COLLEGE, OXFORD



c.  
LONDON  
SWAN SONNENSCHN & CO.  
PATERNOSTER SQUARE

1889

PREFACE TO THE ENGLISH  
EDITION.

---

**D**R. SCHÄFFLE'S "Quintessenz des Socialismus" is referred to by M. de Laveleye ("Socialism of To-day," Eng. tr., p. 260) as the only publication, of which he is aware, that explains the scheme of collectivism and treats it in a scientific way.

Dr. Albert Schäffle, former minister of finance in Austria, and author of "Bau und Leben des Socialen Körpers," and other important works, is one of the most eminent of German economists. His "Quintessence," though popular in form, is the work of a thorough expert, and is even now, to the best of my knowledge, the clearest account of Socialism that can be obtained in anything like the same

compass. The author's criticisms are distinctly separated from his description, so that his private views can be allowed for by the reader. The pamphlet is now presented to the English public in the spirit in which the opening pages declare it to have been written,—“ Truth before all things !”

BERNARD BOSANQUET.

PREFACE TO THE FIRST GERMAN  
EDITION.

---

THE following pages first appeared in 1874 in *Deutsche Blätter*, and were written at the express wish of the Editors of that magazine for the purpose of laying before a mixed public (consisting largely of theologians) a scientific and yet popular picture of the economic consequences of the newest form of Socialism. The work attracted some attention when it appeared in *Deutsche Blätter*, and it is by the wish of the Publishers that it is offered in its present form to a wider circle of readers. In this form it contains but few alterations, which have been made for the sake of greater clearness, the chief of which is a more careful arrangement of the matter. Its actual contents needed no modification.



PREFACE TO THE EIGHTH  
GERMAN EDITION.

---

**T**HIS Edition again contains no material alteration in the eight main divisions of the work. But the conclusion (ch. ix.) contains a few fresh explanations, which have been rendered necessary by the advance which has been made since the appearance of the last edition towards a policy of positive Socialism, and by my own scientific participation in the movements connected with it.

A. SCHÄFFLE.

## CONTENTS.

---

CHAP.	PAGE
I. FIRST OUTLINES OF THE FUNDAMENTAL IDEA OF 7 SOCIALISM . . . . .	I
II. THE MEANS OF AGITATION. 7	
The Socialistic criticism of capital.—Profit as “ap- propriation of surplus-value.”—Property as theft.— False interpretations of these allegations refuted.— Ultimate buying-out of the modern plutocrats . . .	20
III. PROPOSED TRANSFORMATION OF THE SEVERAL FUNDAMENTAL INSTITUTIONS OF MODERN NATIONAL ECONOMY.  Determination of demand.—Freedom of demand.— Organization of labour and capital into a system of collective production.—False interpretations refuted. —The doctrine of value as depending on sheer labour- cost useless for a practical organization of labour and capital . . . . .	39
IV. TRANSFORMATION OF INSTITUTIONS ( <i>continued</i> ).  Abolition of all loan-capital, of credit, of lease, of hire, and of the exchange . . . . .	64

CHAP.	PAGE
V. TRANSFORMATION OF INSTITUTIONS ( <i>continued</i> ).	
Abolition of trade in "commodities," and of the market for them, and of the system of advertisement and display of wares . . . . .	69
VI. TRANSFORMATION OF INSTITUTIONS ( <i>continued</i> ).	
Abolition of metallic money as the medium of exchange, and its replacement as "standard of value" by units of "social labour-time" ("labour-money"). The value-estimate of the Socialistic State compared with the present market-price . . . . .	77
VII. TRANSFORMATION OF INSTITUTIONS ( <i>continued</i> ).	
The Socialistic determination of value in exchange, and freedom of labour in the Socialistic State . . . . .	90
VIII. TRANSFORMATION OF INSTITUTIONS ( <i>continued</i> ).	
Income, and the use of income in the formation of property, and in consumption.—Private property and the law affecting it.—Family life and marriage.—Savings-banks and insurance system.—Expenditure on charitable, humanitarian, religious, and other ideal purposes . . . . .	97
IX. CONCLUSION.	
Summary of criticisms . . . . .	120