

The feeding of the people is a continuous, never-ceasing process.

To say that our present existence (not the labourer's only, but all society's) is due to the results of past as well as present labour, is a very different thing from saying that the labourer is fed by the capitalist.

Labour is fed by labour; by that continuous process of *present* labour, which, if intermitted, would render all the results of past labour useless, *and* bring the whole community face to face with immediate starvation.

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SUMMARY.

- 1.—The Third Factor of Production consists solely of the instruments of production (tools and raw materials), themselves the product of labour, and does not include food.
- 2.—To constitute an instrument, and be effective as a factor of production, the article in question must be productively effective, *directly and in itself* and not vicariously, by exchange.
- 3.—The productive power of a community depends, *ceteris paribus*, on the number and efficiency of those instruments that it possesses.
- 4.—The greater part of the so-called "accumulations of capital" are not factors of production at all; consisting, in part, of mere claims on the industry of others—no matter how originating—and in part of final products, which, however useful for enjoyments, are of no use for further production.
- 5.—Labour is not limited by instruments, but only assisted by them; land and labour being all that are necessary to enable work to continue.

- 6.—The supply of instruments is not a definite quantity, but indefinite and enormously elastic.
- 7.—The efficiency of instruments depends on their nature and construction, and not on the mind of the possessor.
- 8.—The only possible way of “saving,” so as to facilitate or economise labour, is by increasing the number and improving the quality of useful products.
- 9.—Instruments give their possessor power over Nature, but not over other men. The so-called “tyranny of capital” being due solely to land monopoly.
- 10.—The law of indifference does not apply to the third factor of production (instruments), but only to money.