

12 Nov 75

Jaurès, "La propriété individuelle et les sociétés de commerce" in Oeuvres VI, 411-417, and ~~XX~~ "Propriété individuelle et sociétés anonymes" ibid, 418-425 (dated respectively 6 & 10 October 1901).

The detachment of the individual from his property is the subject of these two essays. In law, the privately owned company engages all the fortune of the individual in its default, and so, too, in partnerships (société en nom collectif); ~~and~~ for the commanditaires in société en commandite, who supply the money, they are not responsible in their entire fortune, but the associés responsables et solidaires are. (415) He makes much of the total relationship in these businesses between individual responsibility and involvement and the propriety, akin to a peasant & his land. The commanditaire is the first limitation of this, the prelude to the société anonyme.

"Avec les sociétés anonymes par ~~XXXX~~ actions tout lien personnel entre le propriétaire et l'objet de sa ~~XXXX~~ propriété disparaît." (418) Except, of course, for the annual meeting where they decide who the managers will be, but they don't know them, or see them, or have anything resembling the involvement of the peasant or the private industrialist. From the {donation & succession} statistics of 1900 he finds that one-third of the actions are owned by non-French, even; and no one knows what is happening to his "company", except by reading the newspapers. He doesn't worry about the foreign ownership per se--he leaves that to antisemitic & nationalist demagogery-- "Je me félicite même à certains égards de cette expansion du capitalisme, qui aide à la pénétration réciproque des peuples et des races." (419) The actionnaires, as creditors, can take control only in times of liquidation of a corporation; and the managers have no responsibility for their failures. (422-3). "Il devient une sorte de délégation quantitativement déterminée, mais qualitativement indéterminée, sur l'ensemble de la richesse sociale." (424) The convertibility creates a "collectivisme capitaliste qui fonctionne au profit d'une classe..." (ibid).