

traders, not masters or slaves, do not deal in blank checks or grant them. We do not live or work with any form of the non-objective.

"So long as men, in the era of savagery, had no concept of objective reality and believed that physical nature was ruled by the whim of unknowable demons—no thought, no science, no production were possible. Only when men discovered that nature was a firm, predictable absolute were they able to rely on their knowledge, to choose their course, to plan their future and, slowly, to rise from the cave. Now you have placed modern industry, with its immense complexity of scientific precision, back into the power of unknowable demons—the unpredictable power of the arbitrary whims of hidden, ugly little bureaucrats. A farmer will not invest the effort of one summer if he's unable to calculate his chances of a harvest. But you expect industrial giants—who plan in terms of decades, invest in terms of generations and undertake ninety-nine-year contracts—to continue to function and produce, not knowing what random caprice in the skull of what random official will descend upon them at what moment to demolish the whole of their effort. Drifters and physical laborers live and plan by the range of a day. The better the mind, the longer the range. A man whose vision extends to a shanty, might continue to build on your quicksands, to grab a fast profit and run. A man who envisions skyscrapers, will not. Nor will he give ten years of unswerving devotion to the task of inventing a new product, when he knows the gangs of entrenched mediocrity are juggling the laws against him, to tie him, restrict him and force him to fail, but should he fight them and struggle and succeed, they will seize his rewards and his invention.

"Look past the range of the moment, you who cry that you fear to compete with men of superior intelligence, that their mind is a threat to your livelihood, that the strong leave no chance to the weak in a market of voluntary trade. What determines the material value of your work? Nothing but the productive effort of your mind—if you lived on a desert island. The less efficient the thinking of your brain, the less your physical labor would bring you—and you could spend your life on a single routine, collecting a precarious harvest or hunting with bow and arrows, unable to think any further. But when you live in a rational society, where men are free to trade, you receive an incalculable bonus: the material value of your work is determined not only by your effort, but by the effort of the best productive minds who exist in the world around you.

"When you work in a modern factory, you are paid, not only for your labor, but for all the productive genius which has made that factory possible: for the work of the industrialist who built it, for the work of the investor who saved the money to risk on the untried and the new, for the work of the engineer who designed the machines of which you are pushing the levers, for the work of the inventor who created the product which you spend your time on making, for the work of the scientist who discovered the laws that went into the making of that product, for the work of the philosopher who taught men how to think and whom you spend your time denouncing.

"The machine, the frozen form of a living intelligence, is the power

that expands the potential of your life by raising the productivity of your time. If you worked as a blacksmith in the mystics' Middle Ages, the whole of your earning capacity would consist of an iron bar produced by your hands in days and days of effort. How many tons of rail do you produce per day if you work for Hank Rearden? Would you dare to claim that the size of your pay check was created solely by your physical labor and that those rails were the product of your muscles? The standard of living of that blacksmith is all that your muscles are worth; the rest is a gift from Hank Rearden.

"Every man is free to rise as far as he's able or willing, but it's only the degree to which he thinks that determines the degree to which he'll rise. Physical labor as such can extend no further than the range of the moment. The man who does no more than physical labor, consumes the material value-equivalent of his own contribution to the process of production, and leaves no further value, neither for himself nor others. But the man who produces an idea in any field of rational endeavor—the man who discovers new knowledge—is the permanent benefactor of humanity. Material products can't be shared, they belong to some ultimate consumer; it is only the value of an idea that can be shared with unlimited numbers of men, making all sharers richer at no one's sacrifice or loss, raising the productive capacity of whatever labor they perform. It is the value of his own time that the strong of the intellect transfers to the weak, letting them work on the jobs he discovered, while devoting his time to further discoveries. This is mutual trade to mutual advantage; the interests of the mind are one, no matter what the degree of intelligence, among men who desire to work and don't seek or expect the unearned.

"In proportion to the mental energy he spent, the man who creates a new invention receives but a small percentage of his value in terms of material payment, no matter what fortune he makes, no matter what millions he earns. But the man who works as a janitor in the factory producing that invention, receives an enormous payment in proportion to the mental effort that his job requires of *him*. And the same is true of all men between, on all levels of ambition and ability. The man at the top of the intellectual pyramid contributes the most to all those below him, but gets nothing except his material payment, receiving no intellectual bonus from others to add to the value of his time. The man at the bottom who, left to himself, would starve in his hopeless ineptitude, contributes nothing to those above him, but receives the bonus of all of their brains. Such is the nature of the 'competition' between the strong and the weak of the intellect. Such is the pattern of 'exploitation' for which you have damned the strong.

"Such was the service we had given you and were glad and willing to give. What did we ask in return? Nothing but freedom. We required that you leave us free to function—free to think and to work as we choose—free to take our own risks and to bear our own losses—free to earn our own profits and to make our own fortunes—free to gamble on *your* rationality, to submit our products to your judgment for the purpose of a voluntary trade, to rely on the objective value of our work and on your mind's ability to see it—free to count on your intelligence and honesty, and to deal with nothing but