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INDEX.

VOLUME LIV (New Series).

A

A + B Criticisms. 49.
A + B. 138.
A + B. 189.
A + B. 197.
A + B. 307.
Alice in Thunderland. 128.
American Monetary Policy. 77, 113.
Area Reports. 297.
Army of Agitators, An. 268.
Auditing of Bank Accounts. 54.
Austrian News. 225.
Australian Commonwealth Bank, The. 128.
Australian News. 223.
Australian Press on Douglas. 247.

B

Bankers and Premiers. 175.
Banksters Debating-Points. 284.
Birmingham, via Beachy Head. 310.
Bulwark Breed, The. 188.

C

Calculation or Revelation. 294.
Campbell's Blunder at Glencoe. 7.
Cole on Douglas. 34.
Constitutional Law and Financial Law. 248.
Control of Prices. 53.
Correspondence. 11, 22, 35, 46, 59, 69, 81, 95, 107, 118, 131, 143, 154, 166, 179, 191, 202, 214, 226, 239, 250, 263, 274, 286, 299, 311.
Credit Power. 113.
Curing Consumption. 175.

D

Demolition Theorem, The. 126.
Depreciation. 187.
Dividend Retirement in the Future. 126.
Douglas—As Brannigan Tells Us. 140.
Douglas at Christchurch. 267.
Douglas at Sydney. 259.
Douglas in Alberta. 283.
Douglas's Perth Speech, Maj. 220.
Douglas's Reception at Fremantle. 223.
Dowser, The. 214.
Dual Credit. 221.

E

Elementary Disquisition on Freedom. 20.

F

Fascism and Social Credit. 92.
Films, The. 8, 21, 33, 44, 57, 68, 79, 93, 105, 118, 129, 142, 152, 164, 177, 189, 200, 212, 237, 284.
Financial and Political Law. 212, 222.
Food Council, The. 238.
Fungi Spring From Rotten Wood. 54.

G

Gaitskell on "A + B." 102.
Gramophone Notes. 33, 80, 165, 178.
Green Shirts, The. 6, 18, 30, 42, 67, 77, 91, 199, 210, 226, 273, 296.
Groddeck on the Unconscious. 104.

H

Hadwen of Gloucester. 142.
Hunger Marchers in Hyde Park. 224.

I

Individual Psychology. 270.
In Germany Now. 268.
Inquiries Into Social Credit. 5.
Irish Notes. 56.
Irish Production-Census. 177.
Italian Economics. 114.

J

Japanese Monetary Policy. 238.
Japan's Exports. 306.
Jews or Bankers? 101.
Just Price, The. 7.

K

Keep Our Linen Clean. 198.

L

Labour Party and Social Credit. 272.
Let No Dog Bark. 162.

M

Machinery, Property and All That. 31.
Malay States Currency. 43.
McQueen on Douglas. 283, 293.
Meaning of the A + B Theorem. 177.
"Modern Scot," The. 213.
Money and Costs. 140.
Monsters, Ancient and Modern. 150.
Music. 9, 21, 32, 57, 78, 94, 105, 153, 166, 178, 190, 200, 234, 272, 298, 308.
"Mute Opinion." 56.

N

New Age Club, The. 311.
News Notes. 78.
New Zealand Monetary Inquiry. 279.
New Zealand News. 31, 65.
New Zealand Reserve Bank Bill. 187.
Notes of the Week. 1, 13, 25, 37, 49, 61, 73, 85, 97, 109, 121, 133, 145, 157, 169, 181, 193, 205, 217, 229, 241, 253, 265, 277, 289, 301.
Notes on Foreign Policy. 222.
No Way Back. 9.

O

Obituary (A. E. Kennard). 187.
Obituary (Charles E. Stacy). 29.
Obituary (James Cross). 294.
On and Off. 210.

P

Phrenology and Divinity. 22.
Pints and Quarts. 261.
Plight of Durham, The. 255.
Present Financial System, The. 151, 163.
"Purchasing Power and Trade Depression." 66.

Q

Questions and Answers. 20.
Quickening the Dead. 127.

R

Rate of Flow, A. 114.
Re-Birth of Conscience. 270.
Recent Events. 295.
Red Herrings. 235.
Reflections on Debt. 197.
Retiring Consumption Credits. 138.
Reviews. 10, 22, 45, 58, 80, 107, 130, 154, 191, 214, 275, 298, 309.
Revolution and Art. 308.
Riches or Happiness. 28.
Round the Groups. 271.

S

Silver Cure for Poverty, The. 278.
Slum Problem, The. 94.
Snowball Economics. 269.
Spring Flowers. 283.
Social Credit and Local Initiative. 199.
Social Credit and Religion. 90.
Social Credit and the Law. 117.
Social Credit Secretariat. 64, 236, 249.
Social Credit Library, The. 283.
Social Credit Philosophy. 130.
Social Murder. 213.
Sting in the Tail, The. 115.
Sydney "Douglas" Resolution. 116.

T

Theatre, The. 8, 32, 44, 67, 79, 106, 117, 141, 165, 179, 190, 200, 226, 238, 285.
Times (The) and Monetary Policy. 293.
To a Bank Manager. 79.
Towards Social Credit. 164, 174.

U

Under-Consumption Or——? 68.
Unsound Shortage, The. 139.
Unemployment and Leisure. 89.

W

Way and the Life, The. 69.
Why Costs? 41.
Words, Sounds, and Things. 185.

INDEX TO AUTHORS.

A

A. B. 128, 199, 284.
A. E. W. 113, 177.
"Accountant," 138, 187, 197, 221.
Adamson, J. 102.

B

Bain, G. W. 128.
Baker, C. J. 43.
Bell, Wm. 9, 94, 142.
Boothroyd, B. J. 139, 150, 162, 175, 188, 198, 210, 235, 261, 283, 294, 310.
Brenton, A. (See "Notes of the Week").
Brenton, A. (Editorial). 29, 53, 54, 77, 78, 92, 101, 113, 117, 185, 187, 223, 234, 238, 235, 278, 283, 293, 294, 311.

C

Coleman, A. W. 126, 293.
Cousens, H. 55, 66, 151, 163.
Credit Study Group. 20.

D

Dunn, E. M. 130.

E

"E.63." 114.
E. G. S. 214.

F

F. G. 226, 273, 296.

G

Gould, F. J. 114.
Gray-Fisk, C. 9, 21, 32, 57, 78, 94, 105, 153, 166, 178, 190.
"Green Shirt Review" (Keighley). 272.
Grimm, John. 22, 28, 41.

H

H. G. B. 33, 80, 165, 178.
H. T. W. 6, 18, 30, 42, 67, 77, 91, 199, 210.
Hargrave, John. 127, 224.

J

J. G. 126, 283.
Joseph, A. W. 269.

K

Kirkbride, J. S. 69

L

"L.69." 271.

M

"M.A.Cantab." 138, 197.
M. J. 270.
Montgomery, Neil. 213.

N

N. M. 104, 270.
"New Democracy." 189.
"New Economics," The. 5, 212, 222, 248. 306.
Niven, J. 175.

O

Ockham, D. 8, 21, 33, 44, 57, 68, 79, 93, 105, 118, 129, 142, 152, 164, 177, 189, 200, 212, 237, 284.

P

"Porcepic." 79.
"Power Engineer." 20.

R

R. H. 31, 56, 65, 187.
R. L. 34.
(Reports). 92, 116, 140, 220, 223, 225, 245, 246, 247, 259, 267, 268, 279, 283, 297.*
Roberts, H. Neville. 177.

S

S. R. 54, 268.
Social Credit Secretariat. 64, 236, 249.
Sommerfield, V. 117, 141, 165, 179, 190, 200, 226, 238, 285.
Sorabji, K. 200, 234, 272, 298, 308.
Skeat, E. C. 89.
Symons, W. T. 31, 164, 174.

T

T. C. W. 115.

V

V. G. M. 68.
"V. I. 90." 295.
V. S. 8, 32, 44, 67, 79, 106.

W

W. A. Y. 222.
W. J. C. 140.
W. T. S. 7, 213.
Warren, H. 307.

*Reports generally cover Major Douglas's tour in Australia and New Zealand.

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CONTENTS.

PAGE

NOTES OF THE WEEK 1
Social Credit in Western Australia—the Monetary Reform Association's expansionist policy and new journal, *Common Wealth*. The United States—Roosevelt's latest pronouncement—the stabilised dollar. Sir Thomas Neill at the Colchester Oyster Festival—wants to keep insurance out of politics.

INQUIRIES INTO SOCIAL CREDIT. (*The New Economics*) 5
Suggested terms of reference for making official inquiries effective.

THE GREEN SHIRTS. By H. T. W. 6

THE JUST PRICE. By W. T. S. 7

THE CAMPBELLS' BLUNDER AT GLENCOE. (Anon.) 7

THE FILMS. By David Ockham 8
Poil de Carotte. The Private Life of Henry VIII.

PAGE

THE THEATRE. By V. S. 8
The Tudor Wench. Back Stage.

MUSIC. By Clinton Gray-Fisk 9
Delius's new "Idyll." London Symphony Orchestra. Lamond.

NO WAY BACK. By William Bell 9
John Hampden. (Williamson.)

REVIEWS 10
Purchasing Power and Trade Depression (E. F. M. Durbin). *The Theatre in My Time* (St. John Ervine.) *Questions and Answers on Conscious Evolution* (Bill). *Bencomo* (Owen). *St. Francis of the Hop Fields* (Sargent). *The Mad Monk* (R. T. M. Scott).

CORRESPONDENCE 11
K. Cainer, L. Denis Byrne.

NOTES OF THE WEEK.

Social Credit in Western Australia.

Western Australia is the latest area to be served by a local journal. It is entitled *Common Wealth*. The first issue appeared on September 15 (6 pp., 2d.) and further issues will presumably appear weekly. It is published at Room 6, Commerce Chambers, King Street, Perth, Western Australia. The proprietorship and control belong to the Australian Monetary Reform Movement, W.A. Division, and the journal is described as their "official organ." A sub-head to the title runs as follows: "Advocating Douglas Social Credit for Australia." In the editorial announcement writers on Social Credit are invited to contribute articles. A glance through the contents of this first number shows that the policy of the journal is definitely sympathetic to "Douglas" on the technical-educative side. For example, one article is by Mr. H. R. Purchase, and is entitled: "The Automatic Shortage of Purchasing Power." But on the politico-strategic side it is not quite so sound. The editor remarks that it will be a long time before any community "can be educated so as to be 100 per cent. Douglas," and makes that a reason for a policy of getting something on account—"portions of the ideas," he thinks, can be applied as a step towards all of them, e.g., "the use of the nation's credit for the relief of unemployment." Elsewhere (p. 4) it is explained that the W.A. Division of the Monetary Reform Movement was formed because the Douglas Social Credit Movements in various parts of Australia had not seen fit to "take definite action for the correction of the evils" to which they were drawing attention, and thereby laid themselves open to the charge that their "only purpose was to cause unrest." To repair this omission the Monetary Reform Movement proposes to "work for the return to the Federal *Parliaments* and to other public positions of persons who will undertake to work for the *reform of Australia's currency and credit* systems on Social Credit *lines*." (Our italics.) The words emphasised here introduce some ambiguity. "Federal Parliaments" may mean the federated State Parliaments, or it may mean the two Houses of the Commonwealth Parliament. The distinction is important, because if the idea is to exert pressure, the proverb of the bird in the hand applies, that is to say: an M.P. in Perth is worth two in Canberra. Not only can he use his influence to better effect locally, but his constituents are better able to control the use he makes of that influence. "Reform" on Social-Credit "lines" may easily take shape in policies which, if adopted, would produce unpleasant results that discredited the Douglas Analysis in the judgment of the public, and put an end to all hopes of its full adoption by popular acclaim. It stands to reason that if a member of Parliament goes out for "something on account" in the name of Douglas, the kind of thing he comes back with will decide, in the popular view, whether Douglas is "any good" or not. To ask for bread, and receive a stone on account, is not likely to impress bread-seekers with the soundness of the bread-prospecting scheme or the competence of the prospectors. Ordinary people assume that "something on account" will be of the nature of a sample from the bulk. Perhaps not a representative sample, but at least one which indicates the quality of the bulk. And it is precisely when sample-drawing starts that the bankers get their chance. The term "salting" is tolerably familiar to miners; and it is well to remember that the trick of cooking samples of ore to make them look payable could be easily reversed, if occasion demanded it, and ore from a payable mine made to look worthless. The most that can be said for "reforms of currency and credit" is that they are, so to speak, methods of extracting gold from quartz. But unless the quartz bears gold all methods are useless. To bring the lesson home, anyone who secures a reform of credit which does not operate through the Social-Credit system of accountancy, is like a gold-hunter cyaniding barren rock—or, to change the picture, like a man trying to raise himself off the ground by the tags of his boots.

* * *

When the editor of *Common Wealth* argues that it will take a long time for the community to grasp the technique of the Douglas Analysis he is implicitly admitting that it will take them an equally long time to distinguish between authentic and spurious schemes purporting to fulfil its requirements. If in the interim they return persons to Parliament, they vote before they are

ready to vote, and are bound to let in many persons incompetent to see through the game of the financial "mine-salters."

* * *

We are not so much arguing that the electors should not return monetary reformers to Parliament as that they should not go home, after voting, with the idea that all they've got to do is to wait for the baker to call with the buns. "The price of liberty is eternal vigilance," and this old saying was never so applicable as it is today now that the battle is joined with the last and most subtle enemies of liberty. It is for this reason that we emphasise the importance of concentrating on the State Parliament rather than the Federal Parliament, for both the incentive to vigilance, and the means of exercising it, are stronger than when the persons and the issues demanding such exercise are thousands of miles away. In France every Mayor lives within a brickbat's-throw of the citizens in his charge; and though no-one will condone the precise form in which these citizens sometimes signalise to his Worship that they are not pleased with him, there can be no doubt that he is more responsive to public feeling than if it took a Big Bertha to send him a message. So make sure that your monetary reformer is faithful in small things before you make him ruler over many things. Don't despise the parish pump. Political issues and strategy in Perth will provide more exercise for the talents of the credit-reform members of Parliament than Canberra; and we hope that the Monetary Reform Movement in Western Australia are seeing it that way.

* * *

The degree to which useful progress can be made through Parliamentary action varies according to circumstances. A member of Parliament in Western Australia has more influence in the House than one in England. Thus, Mr. North has been able to stage more than one debate on the Douglas Proposals although not a member of the Government, with the result that no politician, Pressman or other publicist can affect ignorance of the fact that there is such a thing as a Social Credit policy, or even of the general outline of what that policy is and implies. We have nothing comparable to this freedom of discussion in England. This was illustrated only recently in *The Times* where letters were published complaining of the disproportionate amount of time occupied in debates by Ministers and ex-Ministers. And this is only one of a host of customs and rules of procedure which, whether by accident or design, silence the member with anything to say that would enlighten the public and embarrass the Money Monopolists.

* * *

The greater scope allowed to members in Western Australia is due to the fact that the State Government's scope for legislation is limited by the Commonwealth Parliament, which in turn is limited by the Loan Council and the Governor-General, both of whom are limited by the British Parliament, the Privy Council, the Treasury and the Bank of England—in that order of ascendancy. Where you can do least you are allowed to say most, and *vice versa*. Yet even in Western Australia the Legislature's duty of debate can be dispensed with, as witness the hurried decree forbidding the drilling of the unemployed in Perth under pain of seven years' imprisonment.

* * *

However, for the moment the subject of credit is not excluded from debate, and the question arises: How can credit-reformers best exploit this advantage? Now, no matter what they propose—whether it be credit-expansion with price-regulation, or credit-expansion pure and simple—it logically raises the fundamental issue of whether any Government has the right to interfere with credit-policy. Recent events, particularly in Japan and the United States, have made this question rather academic; for both Governments are in fact acting as if they had that right; and the banking classes, who have hitherto laid claim to the monopoly of it, are nowhere venturing to formalise that claim in public. The claim that they now make (by implication) is not referable to political right but to economic expediency. They concede, as a matter of general principle, the right of the community to make mistakes in monetary policy, but follow this with the insinuation that the exercise of such right should be refrained from because of the magnitude of the danger consequent on such mistakes. As Dr. Nicholas Murray Butler, the poet of high finance, would put it: Just as the citizen of a nation has no right to take his own life, neither has a "citizen-nation" to do so. Now they invariably describe the danger as being, or as coming through, *inflation*. If you expand credit, they say, you inflate prices; and as soon as you do so you have to go on doing it, and at a progressively accelerating speed, until the system collapses under its own weight. This line of argument is not mere theory: it is supported by abundant testimony from experience. Credit-expansion has always run true to form, as race-goers say; and since its form has always been bad its future failures may be taken for granted. To people who had never heard of doped horses or pulled races such an argument would be convincing. And here is the whole point, namely, the *reason why* expansion has always let its backers down. And the only effective answer is to give the reason which is, to put it briefly, "doped national accounting."

* * *

Now, for any credit reformer to ask merely for issues of new credit (even if gratuitous) whether for the unemployed or anybody else, is to tip the community a horse that's bound to lose. The bankers will explain that to them all right. The credit-reformer could only carry on the argument by repairing his omission and substituting the authentic Social-Credit proposals for his own incomplete ones. If he did so, the bankers, though still able to argue against them, would no longer be able to point to past experience and say: "This has been tried before and has always failed." They could give the community the tip: "This horse has no form: don't back it," but that would rather attract them—these long shots come off sometimes, you know—and as long shots are at long odds the stakes risked by the backers can be correspondingly low. It is something like the Irish Sweep, where you put down ten shillings for a chance of winning £30,000.

* * *

The danger of promoting interim credit-reform policies in and through Parliaments is that they are liable to get mixed up with other issues. Mr. Snodgrass, let us say, gets elected, with others, on the credit-expansion ticket, "Let's have new credits issued for the unemployed," they urge. Very well; sooner or later it will transpire that however much support the proposal might secure in the West Australian Parliament, it will be subject to the veto of the Loan Council and Commonwealth Government. In form, this would raise a Constitutional issue between the State and the Commonwealth. Up to this point, Mr. Tupman, let us say, has been leading a group of his own supporters in the House, and they have been backing the Snodgrass policy, although not elected on that particular programme. So, when the State-versus-Commonwealth issue supervenes Mr. Tupman will want to have as much to say as Mr. Snodgrass on what attitude Western Australia should adopt —and, perhaps, even more (this depending on the size of his following). If we suppose Mr. Tupman to have a nose for popular sentiment, it is more than likely that he will advocate the political secession of Western Australia from the Commonwealth; and it is not unlikely that Mr. Snodgrass will agree. Suppose that this becomes the Government's policy. Naturally, the Government will wish to enlist the widest possible support throughout the constituencies, and will welcome the canvassing of every sort of argument for secession that will secure that support. Not only the political right of the State to secede, but the economic expediency of its seceding, will be materials for agitation. Directly that

happens it is extremely probable that the original issue of external financial control will be dominated by a lesser issue, namely, that of external commercial exploitation—the manufacturers in the Eastern States will be substituted for the bankers at Canberra as the villains in the piece. The controversy will revolve round the fiscal policy of the Commonwealth and the alleged unfair incidence of its consequences on the primary producers in the West. The Eastern capitalists will be arraigned as the inspirers of the policy, and the beneficiaries of its consequences. "The West is poor because the East has robbed it," will be the slogan; and Mr. Tupman and his friends can be imagined to stump the constituencies on these lines. Meanwhile, the astute bankers behind the Loan Council and the Commonwealth Government will wait until this mistaken diagnosis of the disease takes hold of the imagination of the politicians and electors of Western Australia, and will then answer the demand for secession with an offer to redress the inequalities on which the demand is now popularly based. What will Mr. Tupman do about it? —or Mr. Snodgrass? They cannot repudiate a remedy so obviously relevant to their diagnosis without appearing foolish to their own constituents; and even so their adoption of such an attitude will alienate every citizen who sees some gain or relief for himself in the Commonwealth Government's offer. In this situation the bankers at Canberra can easily mobilise sentiment throughout Australia against the secession of Western Australia, and, by extension, against the original proposition out of which the demand for secession has arisen. The ground will be prepared for the open coercion of the State Government along the lines of Sir Philip Game's dismissal of Mr. Lang's Administration.

* * *

All this is on the assumption that the Western Australian Government had refrained from putting an expansionist policy into operation pending the political manoeuvring. So someone may be inclined to argue that if the Government acted in this sense before talking, the outcome might be different. "What about it," he might ask, "if the Government were to start by issuing new credits for employment, thus combining a measure of practical relief directed internally with a gesture of political sovereignty directed externally?" In the first place, such an act would be held to be unconstitutional, and in the last resort a way would undoubtedly be found by the constitutional lawyers of making every West Australian Minister answerable in person and estate for his participation in the breach. Such a thing was hinted at in the case of Mr. Lang. In the second place the bankers have the power to manufacture disturbing phenomena in the markets (including the stock market) and in the exchanges, and to do so by means which cannot be proved by direct evidence, but only by deductions from the principles and facts embodied in the Social-Credit analysis of existing credit-policy and costing-technique. That is to say, they can make it appear to all but a small fraction of the population that these disturbing phenomena are the automatic outcome of the policy which they object to. Some of these would become manifest in the State adopting the policy, but it would not matter if they all appeared outside, because they would discredit the policy and stimulate external pressure on the Government in question. The phenomenon of inflation *is* an automatic consequence of expansion in the sense that the bankers need not do anything to bring it about, but need only sit around and watch it happen through the operation of the so-called law of supply and demand under which prices of articles are "all they will fetch." People who pay the prices so fixed are virtually pawning to-morrow's dinner to buy to-day's—and that is the reason why, as we have pointed out, one instalment of credit expansion necessitates another. The proof of this is technical and must be consulted elsewhere. But there can be such a thing as credit-expansion and credit-contraction going on at the same time and cancelling each other out. It is no use a Government's getting more credit into circulation in one quarter of a closed area if the banks are withdrawing credit from circulation in other quarters.

* * *

Something parallel to this has actually been going on in the United States where the banks, having been provided with currency by the Government for the express purpose of enabling them to lend more credit to revive trade, have refrained from making use of that power. If they are free to refrain from lending more they are free to lend less—that is, to call in overdrafts. And so in any other country. Hence, even granting that there are benefits in inflation, it does not follow that the benefits must accrue by reason of the Government's issues of credit. At least the Government must ensure, somehow or other, that the expansion that they are attempting is not counteracted by the bankers behind their backs. As a matter of fact such a Government might itself unwittingly bring this about through its fiscal policy. In England, during the war, the heavy taxation of profits had the effect of lessening the rate at which prices were rising, and, according to the testimony of economists after the war, the taxes were imposed for that purpose. It is so plausible to say: "Here are manufacturers making enormous profits out of the people: let us get eighty per cent. of the profits back for the people," but the effect of doing this was much the same as if the manufacturers had paid the money direct to the bankers in the discharge of loans; in other words the people who had paid the money in prices never got it back: it was retired from circulation. In form, of course, the tax appeared necessary in order to pay interest to the patriotic section of the people who had lent their money to the Government—interest which if not paid with taxes raised from "profiteers" would have had to be paid out of taxes levied on private individuals of all classes. But post-war disclosures, together with Major Douglas's research work, have shown (a) that the war-loans were almost entirely represented by bank-loans advanced either directly or through investors who borrowed the money from the banks; with the consequence that the profits-tax referred to was practically all paid to the banks; and (b) that the consequence of the transfer of this money from the people, via the manufacturers, to the banks, was that a huge gap was left between the costs of industry carried forward into the prices of peace-production and the money remaining at the free disposal of the population—hence the trade debacle of 1919—onwards.

* * *

Now although it is a far cry from the huge and complex features of English war-finance to the comparatively simple features of Western Australian problems, the snag indicated under the heading "b" exists there, and must be understood and dealt with before any exercise of the right to issue credit can be fruitfully undertaken by a Government. For this reason it is to the good that *Common Wealth* is open to let followers of Major Douglas contribute to its columns. While it may be easier to "put over" a credit-expansion policy than a Social-Credit policy to the people, it is harder to defend it against instructed criticism, and harder still to protect it, in practice, against corrupt interference. If the Australian Monetary Reform Movement have received any assurance that credit-expansion will be accepted more readily than Social-Credit by the influential interests or parties who have hitherto opposed both, it will be wise for them to consider whether the reason is not that the bankers can side-track it more easily. In a matter like this premature action is worse than no action at all. Supporters of Social-Credit are just as eager as other critics of the financial system to get action taken "for the correction of the evils of which they complain," but they hold that the action must relate to the cause of the evils—and that cause is not scarcity of credit-supply, but a fundamental defect in the accounting-system. The existence of that defect makes any existing supply of credit inadequate for the purpose for

which the people require it; and it can be shown, moreover, that an expansion of credit within the present costing system tends to aggravate its inadequacy. A half-baked policy supported by a half-educated public is not going to lead anywhere, however widespread the support; so the credit-reformer's best policy is to look after the thoroughness of the education rather than the numbers of the educated.

Mr. Roosevelt's Policy.

Monetary reformers in Western Australia who are flirting with credit-expansion will do well to watch developments in the United States. The President's broadcast address of October 22 was reported in *The Times* of October 24 and analysed in its leading article on that date. The writer of the article professes to find some ambiguity in the address so far as it refers to the President's contemplated methods of developing his programme, but decides that, so far, Mr. Roosevelt is still resisting pressure from the farmers in the West to exercise his powers of deliberate and drastic inflation on the one hand, and on the other hand declining to listen to the prudential advice which the New York banking fraternity are offering him. Stripped free of jargon, the policy of the President seems to be poised between inflation for the purpose and inflation by accident, and between a sudden and a gradual raising of prices. But the clear object of the policy in either case, is the raising of prices; and, as we have indicated earlier, a general rise in prices within the existing system of accounting costs, is sure evidence of inflation, whether called by that name or not. At the moment we do not see why *The Times* should not describe the President as a reflationist, for whatever meaning the bankers may privately attach to that term, it certainly signifies to the public some middle policy which is not so safe as deflation or so unsafe as inflation. Monetary reformers in Western Australia should listen in to this, because directly the Government there decided on an expansion of credit it would have to make up its mind on the question: How much expansion? It would have to decide at what rate new credit should be put into circulation, and over what period the issues should extend. It is a ticklish matter for decision, because unless the period extends indefinitely there is bound to come a time when the expansion is arrested, and it will then be found that merely to arrest it produces the same set of unpleasant consequences to the community as have actual contractions of credit in the past. The act of arresting inflation is the act of imposing deflation. The intentions of the Government do not affect this truth, for it depends on the logic of arithmetic as applied to an obsolete cost-calculus which the Government has (by assumption) omitted to scrap and replace.

* * *

Intentions are nothing: methods of fulfilment everything. So far as intentions go President Roosevelt stands out more boldly than any responsible Minister in Western Australia has yet done as an exponent of what a sound economic objective should be. Thus, *The Times*, in the article referred to, recalls President Roosevelt's pronouncement last July at the beginning of the World Conference, and says:

> "In the message which disconcerted the whole financial world at that time, and which provoked the representatives of the gold countries into refusing further participation, he declared his conviction that *a sound internal economic system was a greater factor in the well-being of a nation than the price of its currency in terms of the currencies of other nations.* He scoffed at the 'old fetishes of so-called international bankers'; and he defined his policy in words almost identical with some of those he now uses." (Our italics.)

A construction that can be placed upon these sentiments of the President, namely, that the efficient distribution of internal production to the consumers in a country takes precedence over the exchanges of production (however "effective") between that country and others, will be enthusiastically endorsed by students of Social Credit and many other schools of credit-reform. And the "disconcerting" factor in the pronouncement undoubtedly lies in the fact that of all the countries in the world the United States could take the initiative in the pursuit of that policy with the least risk of external interference. Uncle Sam, standing on the unassailable foundation of America's "real credit"—her physical resources under, on, and above the ground—could appropriate Mr. Montagu Norman's phrase and use it against him and all the other "so-called international bankers"—"The dogs bark; but the caravan moves on." No country is potentially so capable of giving its citizens a high and varied standard of life in complete isolation, if necessary, from the rest of the world.

* * *

But between the potential and the actual lies the snag of method, and unfortunately all that President Roosevelt seems to contemplate is the device of seeking a "dollar value" in the "near future," and then fixing that value so that it shall have "the same purchasing and debt-paying power" "a generation hence." That objective, he comments:

> ". . . means more to the good of other nations than a fixed ratio for a month or two of the pound and the franc."

Well, it may or may not, benefit other nations, but whether America could afford to leave the exchanges to take care of themselves would depend upon whether she were running her internal economy on lines which made her import and export trade a matter of minor, or even negligible moment. Insofar as a country is not obliged to exchange goods with others it can ignore the values which the international hucksters place upon tokens of exchange. As we say, America is not, in nature, obliged to traffic with other countries; but dollar-valuation cannot remit her financial obligation; hence the President's assumption that he can ignore exchange ratios while putting his house in order is open to challenge, and will remain so unless or until he adopts a financial policy under which his importers and exporters can recover on the swings of the home market what they may lose on the international roundabouts. That policy is Social Credit.

Taxation Without Representation.

Sir Thomas Neill, Chairman of the National Amalgamated Approved Society, speaking at the Colchester Oyster Festival on October 26, enunciated a new doctrine which should make his name a household word—at least, among the mortgagees of houses if not among their occupants. The report in the *Star* of that date is headed by the lines: "Border-Line Politics: Insurance not a Plaything for Orators." A passage in it is as follows:

> "He warned the Cabinet of mixing up insurance and politics.
>
> "'Insurance,' he said, 'is a problem for actuaries and not a plaything for orators. Once you depart from strict actuarial principles you get into hot water.'
>
> "Whenever contributions were cut down or the benefits increased in a vote-catching competition, the Government was in danger of crossing the border-line between honest and dishonest finance.
>
> "Eventually the unfortunate contributors would be penalised in order to bring the scheme back to solvency."

Speaking of oysters in this context must inevitably conjure up the picture of the Walrus and the Carpenter. It also recalls an authentic story we heard recently about Sir Otto Niemeyer during his celebrated visit to Australia. One evening, after having spent the day telling the native politicians how to get on and where to get off, he was taken to a restaurant to get down some native oysters. He had three plates; and so much did he enjoy them that he commented: "Well, Australia is worth saving, if only for her oysters." Of course, the remark was made on a privileged occasion, and it would be unfair to stress unduly the incongruity between this gentleman's policy for eliminating oysters from the dietary of the Australian people and his own partiality for that delicacy. We much prefer to dwell on the pleasant thought that, after all, Sir Otto is a man of like passions to ourselves, and that it would be impious for us to worship him. From another angle the rite appears appropriate, for an oyster is one of the very few things that civilised people swallow alive. In fact, to let it die first, or to kill it, whether humanely or not, would be a sort of sacrilege. You may bite it, or swallow it whole, but it must come inside to die, or, as Mr. Montague Tigg said on a memorable occasion, "Society will not be satisfied." There may be psychological types who enjoy the thrill of knowing that they are absorbing not only the body but the expiring soul of this unfortunate victim of gastronomic fashion. Let us hope not.

"I like the Walrus best," said Alice, "because he was a *little* sorry for the poor oysters."

"He ate more than the Carpenter, though," said Tweedledee. "You see, he held his pocket handkerchief in front, so that the Carpenter couldn't count how many he took: contrariwise."

"That was mean!" Alice said indignantly. "Then I like the Carpenter best—if he didn't eat so many as the Walrus."

"But he ate as many as he could get," said Tweedledum.

But there is none of this sloppy sentimentality about Sir Thomas Neill. Oysters were made to be eaten, and that's all about it. We are all oysters, and it is no concern of ours to say that we don't want to be eaten; the only thing to be decided is how many oysters the actuaries shall order for the insurance-trust, and what pattern of oyster-knife the Chancellor of the Exchequer shall use to open them. Sir Thomas is a representative type of the financial outlook on life and liberty. Ordinary people would suppose that the fact that the Government compel them to be insured gave them the right to express their views on insurance rates and benefits through the ballot box. But apparently not. Logically Sir Thomas's doctrine would reserve the whole field of taxation from democratic trespassing. And perhaps that will come next. Science advances so fast nowadays, doesn't it?—and eccentricity is still in its infancy, isn't it?!

"A Broadcast Incident."

"On a recent Sunday evening an interesting address was being broadcast by a leading member of the engineering profession on 'The Age of Mechanisation.' After dealing with statistics showing the displacement of men by machines and the inability of present consumption rates to remove the results of mass production methods, the speaker reached the point of stating that of costs 'fifty per cent. is for interest,' when suddenly the announcer was heard proclaiming loudly, 'Thank you, Mr. Gibson, thank you.' Before the speaker had time to finish his sentence or recover breath, a gramophone record was grinding out its music to fill in the remaining seven minutes of the time originally allotted on the programme to the address. There was no usual rounding off of 'You have been listening to an address by Mr. Gibson on the "Age of Mechanisation."'

"It was obvious the speaker was allowed to discuss any aspect but Finance, and as soon as he trespassed on this ground he was smothered.

"The address was by Mr. A. J. Gibson, President of the Institute of Engineers of Australia, who had given a similar address a few weeks ago before the Society, and had made sympathetic references to the Douglas Proposals. Undoubtedly he had not finished his address nor rounded off his sentence before the financial thumbscrew was applied.—C. A. M."—Reprinted from *The New Era*, Sydney, of September 14, 1933.

Inquiries Into Social Credit.

[Personnel and terms of reference necessary to forestall sidetracking by committees appointed to inquire into Social Credit. The following is extracted from *The New Economics*, September 1, 1933.]

The investigation we should like to see, therefore, would be one conducted by a small committee of industrial accountants, who would be commissioned and empowered by a Government to examine the books of industry and banking, from the point of view of the claims made by Major Douglas. It should be stipulated in the terms of such an inquiry that the Report take the form of a statement of facts, either in confirmation or refutation, not a statement of opinions.

A committee of inquiry so commissioned would pursue, for instance, such questions as these:—

(1) To examine the accounting books of one or more representative industries, secondary as well as primary, in each industrial sphere, and compile figures showing the sum of money payments distributed directly to individuals connected with the industry, and the total costs of that industry incurred in the same period.

(2) To investigate the accounting effect, for example, of the purchase of staff shares by employees, to see (a) whether this act does or does not result in the use of the money twice running in production, causing two sets of costs to be entered against consumers; (b) whether such money may be used in repayment of a bank loan, and in that event whether it results in the industry having a set of costs on its books against which, in effect, it has issued no money.

(3) To examine the bookkeeping system of the banks, in order to ascertain if the book entries involved in the making of bank loans actually reduce any existing entries known as "deposits," and whether such loan entries result in further deposit entries.

The foregoing briefly indicate some matters arising out of the Douglas Analysis, and they are referable to ascertainable facts; and on this question facts must be called for. When Major Douglas, in his debate with Mr. Hawtrey, of the British Treasury, asked him to point to "any factor in which the sum of the wages, salaries, and dividends is equal to the price values produced in the same period," he was demanding a definite fact to decide the point. A report containing facts derived from an inquiry as we suggest would either confirm or refute the truth of the Douglas analysis; and this is the only form of inquiry the Social Credit Movement should desire or countenance.

A New Criticism of Douglas!

[*Letter published in the "Glasgow Evening Times," of August* 30.]

Sir,—The persistent goad works wonders. I can and will refute the Douglas wonder.

By excluding in his much-discussed formula the capitalised value plus the commercialised potential value of each country's foreign customer, and by excluding these customers from their share in consumer credits, Major Douglas mathematically excludes the values of all international trade, issues the credits as regards the same in the wrong place to the extent of the value of each country's international trade, intensifies industrial production for a short period only in the industrial countries, prohibits absolutely any development in the importing countries (those countries whose imports exceed exports), and in its zenith shows the industrial exporting countries mere slaves to the production machine, with little or no consumer credits, while the present indigent countries roll in money with huge issues of consumer credit wherewith to buy the slaves' productions.

Adhering rigidly to the Douglas technique, it is possible to show, because the technique is mathematical, the results of the mathematical inaccuracy. I have disclosed the flaw, and as the Douglasites cannot bear a long letter on the subject I will, with the Editor's permission, reserve the proof, which step by step will dispose of the greatest leg-pull ever. The letter will be little, if any longer than my usual. I thank you, sir, for the use of your columns, and will justify their use and your own judgment.—I am, etc.,

SENSIBLE ARITHMETIC.

The Green Shirts.

NOTES FROM THE GENERAL SECRETARY.

During the week-end, October 21 and 22, a flying squad of London Green Shirts, under the leadership of Hundred Chief F. S. Jackson, visited Sheffield and carried out a full programme of open-air propaganda with marked success.

The visit was made possible by the fact that the expenses were covered by funds collected by members of the Sheffield D.S.C. Group. Our report says " Once again our propaganda work was made easier by the willing co-operation of members of the local D.S.C. Group.

" The first meeting on Saturday, October 21, was held at Leeds-road, Attercliffe, a site near the local Labour Exchange. The meeting quickly attracted a crowd of 150-200, interested and largely in support of the policy put forward. A collection was taken and eighty-one *Attacks*! sold.

" Saturday afternoon was spent in concentrating on *Attack*! sales in the main streets of Sheffield.

" In the evening a meeting was held at Westbar Green, commencing at 7.0 p.m. Crowd between 150-200. Attentive and clearly sympathetic. A number of insistent Socialist-Communist questioners were silenced by straight answers from the G.S. speaker. A demonstration banner formed the background for the speakers at this meeting and showed the following wording :—

GREEN SHIRT
MOVEMENT
FOR
SOCIAL CREDIT.

SHEFFIELD
DEMANDS
THE
NATIONAL
DIVIDEND.

It was noticeable that numbers of people in the crowd asked for a further meeting to be held at the same place on the following morning.

" While this meeting was in progress another meeting was held at Lansdowne-road, a busy shopping centre. Crowd, 100-150; very attentive. Good, straight-to-the-point questions were asked. Meeting lasted 2¾ hours.

" On Sunday morning, at 11 a.m., a meeting was held at Winchester House, Fargate, which was organised and attended by members of the Sheffield Douglas Social Credit Group for the purpose of hearing more about the Green Shirt method and technique. A clear exposition of this was given by Hundred Chief F. S. Jackson, who afterwards dealt with many leading questions. The meeting closed with assurances on all sides that full co-operation would be given to the Green Shirts in their work of establishing a fully active section in Sheffield.

" During the time that this meeting was in progress a further open-air meeting was held at Westbar Green with a crowd of 100-120. Attentive, with less Socialist-Communist opposition. A collection was also taken at this meeting.

" Despite wet weather a short meeting was held at Westbar Green, on Sunday evening, attracting a crowd of 100-120. While this meeting was in progress five Green Shirts went into the main streets selling *Attack*!

" A further meeting was held at Barker's Pool, a site outside the new Sheffield Town Hall. Crowd of 300-400. Here it is interesting to note that the Green Shirts were the only organisation holding a meeting at this place, the other organisations, who usually hold meetings at this place, not putting in an appearance. The meeting lasted one hour, and the speaker was applauded, and at one point cheered, by a large section of the crowd.

" The sales of *Attack*! at this meeting brought the total for the week-end up to 675 copies.

" The meeting was closed at 9 p.m. to allow the propaganda squad time for a little food and drink before the night journey back against bad road conditions, fog, and rain.

" Two short paragraphs on the Green Shirts' visit to Sheffield appeared in the *Sheffield Star* and *Sheffield Telegraph* on Saturday, October 21, and Monday, October 23, respectively.

" The visit was most successful, and we should be able to form a G.S. Section in Sheffield within the next month or so."

. . . . . .

Women's Section.—Our report from the Chief Organiser shows that there are now Green Shirt Women's sections in the following places :—

London (Central).	Deptford.
Shoreditch.	Stockton-on-Tees.
Battersea.	Rochdale.

With the nucleus of further Sections in :—

Coventry.	Edmonton.
Sheffield.	Preston.
Leeds.	Blackburn.

. . . . . .

On Wednesday, October 25, at 8 p.m., a public meeting was held at National Headquarters, 35, Old Jewry, E.C.2, to encourage recruiting for the Women's Section, and as a direct result, new women recruits were enrolled after the meeting.

. . . . . .

A contingent of London Green Shirts will march to Whitehall on Saturday, November 11, Armistice Day, to place a wreath at the Cenotaph, on behalf of the Green Shirt Movement for Social Credit.

. . . . . .

Fifteen open-air meetings are held by Green Shirts in the London area, each week, in addition to regular street sales of *Attack*! and other activities.

H. T. W.

The World To-day:

BEING A SURVEY OF AFFAIRS AT HOME AND ABROAD.

By Anglo-Africanus.

[Extract from " West Africa," dated August 5, 1933.]

Australia, which for many years past has specialised in production of enlightening statistics, reported on its last fairly normal year, 1928, that it produced commodities priced at £316,000,000, while its buying power for the same year was between £180,000,000 and £190,000,000. The United States, per Professor Moley, has found that its export trade, now fallen by 50 per cent., is 3 per cent. of its total trade. Its normal export is therefore 6 per cent. of its total. Andrew Carnegie was never tired of insisting that the home market is far and away the most important market any country can have.

Is it any wonder that, faced with such data, President Roosevelt is going ahead with all his might with his policy of increasing the buying power of the community which he leads? He and his colleagues are trying to do this by special legislation which represents the most drastic extension of the function of the Central Government, and the most uncompromising departure from United States traditional individualism, ever undertaken by a modern industrial State of the " Anglo-Saxon " group. It is even more drastic than was the " noble experiment " of Prohibition (which is now virtually doomed, in its extreme form, though this does not by any means imply a return to the old system at its worst). It is curious to reflect that as the one experiment is being abandoned (let none of us depreciate the element of high idealism which was at the core of it) the second and greater one is in its first stages.

If the President succeeds in what in essence is an attempt at once to check the most anti-social forms of Stock Exchange speculation and to increase the percentage of the national income which goes to the average wage—or salary—earner his policy will assuredly be followed in Australia, where, indeed, it was anticipated years ago. By us in this country it is watched with sympathy mixed with scepticism. This scepticism is not due to hardness of heart. It is due mainly to the principles of economics in which most of us were trained. But then as the national organism, the Government, has under world pressure departed considerably from those principles, we cannot any longer say no to any policy on the ground that it is not in keeping with the law of supply and demand. Moreover, on the direct business point, is not the fact that our unemployed are nearly half-a-million fewer than they were a year ago, taken in conjunction with the further facts that we are reckoned the country most dependent on the export trade, and that our overseas trade declined in this same year period—is not that fact convincing proof that with us, as with all other countries, the home market is enormously the most vital factor?

" The restrictions, so far as there are restrictions, under which the Bank works in its operations, are restrictions which the Bank has imposed upon itself, and which, of course, it has the power to alter."—(Sir E. Harvey before the Macmillan Committee, para. 51.)

The Just Price.

[Copy of Letter sent to a Correspondent.]

Dear ——,—I have long neglected your interesting comments on what I wrote about " The Just Price."

You " give me to think " by your question, how can I say: " the problem is still essentially the same as when production and exchange were governed by that concept." I admit the over simplification of any example, but I think the problem *is* still " essentially " the same. I intentionally referred to " essence " rather than substance, because I am very conscious of the substantial change of material background, and of thought and life, from medieval times. And I substituted the technical word " correct " for " just " price in referring to the modern equivalent of the religious conception, to show how much the centre of gravity has moved from morals to science.

But when all this is allowed for; what hope is there of anything but successive wars, bankruptcy of all but a few mammoth concerns, and endless preventable suffering for the great bulk of people, unless a way is found to equate money and goods by offering the latter at prices people can pay. " Everyone " is talking now of money and credit and gold standards, and the action of the banks, and so on, but nearly all on the side of Production; which generally enables any banker to retort " inflation "—and he is quite right.

The sense in which the problem is the same comes, I think, nearer than we are willing to admit. For I am not so simple as to imagine the principles of " sound " finance could be continued in face of everybody's observation that productivity is overflowing whilst people starve at the door of the warehouses, unless there were a deep, unconscious, and almost universal acquiescence in the absurdity. My point is that it is *only* acquiescence, a negative condition; whilst its imposition is a positive, and increasingly conscious, exercise of power by a few, divorced altogether from common sense and human feeling. The few who exercise this power over the acquiescent world must, I think, be held responsible because the evidence of the innumerable contacts we all have with ordinary people everywhere, support the belief that *given mere personal security on a most modest scale*, everyone—except a negligible number of lunatics—would be content for his neighbour to enjoy a like security. The fact is that the acquiescence is obtained by stunning the fellow—a conspiracy of mystification—and one only has to " bring him to," to find that when he *opens his eyes* he needs no other change to make him transfer his acquiescence to the reverse of what he supported whilst his eyes were shut.

You may accuse me of mysticism, but I claim it to be observation when I say that the working out of the stupendous development of individuality in the last two thousand years has come to a point at which, throughout the most effective portions of mankind, a new kind of consciousness is definitely visible. The enhancement of personal consciousness which has promoted the conquest of physical nature to such a marvellous extent has also liberated on an enormous scale capacities for co-operative activity for purely material advantage which have none the less led to emotional change expressed in mutual tolerance, sensitiveness, ultimately kindness.

It is that kindness and imaginative sense of " the other fellow " which seems to me to be *resisted* by the continued imposition of the (financial) system we live under. (Witness its decline in Germany under financial pressure. Consequently, I do not think a " change of heart " is needed as a preliminary to a change of system. The common faith in material sufficiency, if allowed expression, replaces the common faith centred in and imposed by the Catholic Church in the Middle Ages at the commencement of the social order we find now crashing about our ears. The security against its remaining too materialistic is that the advantage *can only be shared*, it cannot be cornered.

The genius that I detect in Douglas's analysis of Price, and in the proposals for accommodation of the token system to that analysis, lies in the fact that whilst, as you say, the world is very far from having become a single unit in terms of men, this financial change *could* be carried out by any country or group in which one currency runs, any credit area," irrespective of (though not without great effect upon) the others.

I would not pretend to you that I think if likely without deeper distress than we have yet reached. But the force behind the general consciousness which, anyhow, in England, is very widely and fairly clearly realised that monetary policy beyond everything else bars the way is of unknown potentiality. And on the principle of " keep on keeping on," because you never know the effect of what you are doing, I think it worth persistence in trying to accentuate the feeling for change of that kind, and stimulate interest in a technique for its accomplishment.

I know that you feel Douglas sometimes simplifies the financial system out of all recognition. None the less I cannot, from my experience, see any fault in his basic analysis or his basic suggestion for change. His view " clicks " with all my observations as a business man.

You say " leaving aside your proviso about our economic inheritance," and " apart from ethics." Well, I do not see how you *can* " leave aside " the former. The latter I do leave aside, in the sense that I think there has been a new kind of common consciousness developing to which Social Credit is (perhaps unknown to its propounder) the technical response. It is a sense of accuracy rather than ethics. How far that common consciousness has gone is the unknown factor in the world situation.—Yours,

W. T. S.

The Campbells' Blunder at Glencoe.

[The following is a copy of a letter which a South African member of the Social Credit Movement sent to the Premier some weeks ago.—ED.]

James Ramsay MacDonald, Esq.,
Prime Minister of Great Britain.
10, Downing Street,
London.

Dear Sir,—Listening to your speech last night by which you announced that the World Monetary Conference was adjourned, I was intrigued by your remarks, when you stated that the Conference met with obstacles; and then you added that the obstacles would, in your opinion, be removed. Why did you not tell us

What the obstacles consisted of?

Who were responsible for putting the obstacles in the way?

And why the obstacles could not be removed at once?

Another statement by you was to the effect that you had hoped an agreement would have been come to for a "reduction in the quantity of wheat grown," and went on to qualify your remark by indicating that it was necessary in the interests of the wheat growers themselves.

At this distance it appears to me that you have stated the case in a wrong way, and that you fail to understand your primary duty to the citizens of Britain.

You, as first commoner, have to make the necessary arrangements to provide 47 million breakfasts, the same number of luncheons, and the same number of dinners, or high teas as a minimum, and until you have done so, and every other Prime Minister has made provision for the citizens entrusted to his care in a like manner, it can only be classed as a criminal act to suggest that a reduction in wheat production is necessary. The same applies to all the other amenities for human comfort, such as wool, sugar, cotton, tea, wines, fruits, etc., etc.

The callousness of your suggestion made a cold shiver run down my spine, and brought vividly to my mind the first experience of a cold shiver from which I suffered. And it was my first acquaintance in early school days, with the great tragic massacre of the MacDonalds at Glencoe by the renegade Campbells, and for years I never met a Campbell without suffering a great revulsion of feeling. Time, of course, as you know, softens feelings of anger. But last night my revulsion was all the other way, and my anger was still against the renegade Campbells, not for murdering most of the MacDonalds, but for leaving one MacDonald alive. The Campbells' action was a diabolical act of treachery towards their friendly hospitable hosts. Your own actions are treachery towards the whole British race, who have nurtured you, praised you, given you fine opportunities, and, finally, have trusted you, and whom you in turn are deceiving.

Who are you acting and talking for? The great financial monopoly?

Ramsay MacDonald, retrace your treacherous steps, become a free man, take your stand as a man on the Douglas Social Credit principles, and cease to walk in the steps of those who nearly obliterated your ancestors at Glencoe.

A SCOT IN SOUTH AFRICA.

Hopeful that you may yet change.

The Voice of the People is the Voice of Dogs. (Attributed to Montagu Norman, composer of the song: *Where My Caravan has Busted.*)

The Films.

Film of the Week: "Poil de Carotte." Directed by Julien Duvivier. Rialto.

London filmgoers are at the moment able to contrast the methods of two outstanding juvenile actors. Hans Feher's performance in "Hunted People" has already been described by me; Robert Lynen, who plays the name part in "Poil de Carotte," has created a sensation in Paris and New York, and will do the same here.

Young Lynen has been described by his Press agent as "the greatest actor in the world." Such extravagant eulogy does him a disservice; it is unfair to saddle anyone, and especially a newcomer, with superlatives that arouse so much expectation. Actually, he is in the front rank, is a born and natural actor, and he and Hans Feher are equally excellent in roles between which no comparison is possible.

"Poil de Carotte" is curiously unequal. The tempo drags at first, but is slowly and accumulatively accelerated, until a perfect rhythm is built up. The film is immensely atmospheric, and although it is definitely and inherently French, both subject and treatment invest it with an international appeal, which is another way of saying that Duvivier is a great director. No one has used the suspense motive with more admirable effect, and he introduces the most charming irrelevancies, which are yet entirely appropriate.

"Poil de Carotte" is among the best films of the year, and one of the best pictures France has sent us since the talkies. It is a very sincere production; its persons are real, and the director both believes in their reality and is interested in them. One leaves the theatre after living through an emotional experience, and not just watching a celluloid parade of stimulated emotions and conventional situations. And yet, despite the success of such refreshing films as "Poil de Carotte," "Hunted People," and "Emil and the Detectives," in none of which is there the slightest concession to sex appeal as understood by Wardour Street, the horizons of Elstree and Hollywood continue to be bounded by the conceptions of men and women in bed with persons of the other sex to whom they are not married, and of love at first sight between utterly uninteresting and passionless people. In the result, the American and English film is alienating people of culture and discrimination, who have now to look to the Continent.

But "Poil de Carotte" is not merely for the cultured minority. Its appeal is as universal as it is international, and filmgoers who do not see it will be missing one of the few current pictures to which it is difficult to do justice in the course of a brief notice.

Disappointment of the Week: "The Private Life of Henry VIII." Directed by Alexander Korda, Leicester Square.

Once again the great English film that is going to place the British screen on the map of the world, and does nothing beyond erecting a fresh monument to mediocrity. This pretentious and much-boomed production—which, for publicity purposes, had a New York premiere before it was shown in London—has for months been the subject of inspired and adulatory Press references. Anyone who knows anything of the film trade will have discounted these preliminary puffs, but even on the basis of the most liberal discount one is entitled to expect something better—very much better—than this meretricious and insincere production.

Henry VIII. happened to be a great King and a great statesman, during whose reign England made its first appearance as a great Power.

Alexander Korda and Charles Laughton—who plays the title role—contrive between them to make him into nothing but a womaniser—who cannot even make his legalised whoring interesting. Despite lavish mountings and an impressive cast—all of whom are wasted—the creaking of the machinery drowns the picture. It is impossible to believe in Mr. Laughton's cockney King, which is not even good Wardour Street. In "The Rose Without a Thorn," Frank Vosper showed how the role should be played: Mr. Laughton merely demonstrates again that he is a greatly overrated actor who has never done anything comparable with his Paul I. His Henry VIII is no inch a King, but a senile buffoon.

Even as an episodical film, this picture has no merit. It presents no historical reconstruction, and is devoid of the atmosphere of the period and of any atmosphere, but is filleted history, and badly filleted at that. Its insincerity has infected the camera work of that distinguished artist Georges Perinal, and although Arthur Wimperis and Lajos Biros are credited with authorship of the scenario, the dialogue shows not a trace of the sprightliness of the first or the wit of the second. The film has, in fact, about every fault it could have, including the totally unnecessary clowning of Elsa Lanchester as Ann of Cleves, and its rapturous reception by the Press affords further proof of the low level to which film criticism has sunk in England.

Without Comment Department.

"A college education is no help in acting."—Metro-Goldwyn-Mayer Press Service.

Hot News Department.

Radio Pictures inform me that they have secured an option on "The Tudor Wench," with the idea of giving the part of Elizabeth to Katherine Hepburn. "The similarity in character and strong resemblance in features and colouring between the star and Queen Elizabeth should make this a particularly apt choice for Miss Hepburn," says her English Press agent. I am not sufficiently acquainted with the young lady to endorse the comparison with the virgin Queen, but the part is an admirable Hepburn role—provided something can be done about the actress's truly appalling voice.

DAVID OCKHAM.

The Theatre.

"The Tudor Wench." By Elswyth Thane. Produced by André van Gyseghem. Embassy.

How far Miss Thane's Princess Elizabeth is authentic, in the sense of historical accuracy, is a matter that the critic must largely leave to the historian. But the dramatist has here drawn an authentic picture in the sense that her Elizabeth is no lay figure or conventional attempt at putting an historical personage on the stage, but a vital and arresting young woman. In any event, playwrights and novelists must be allowed the courage of their own conceptions; the criterion is whether they make those conceptions convincing. So far as Elizabeth is concerned, we have become so habituated to the idea of the elderly woman compact of statesmanship, vanity, and an ungovernable temper, and indulging in sexual intrigue, that we have lost sight of the fact that Gloriana was also once a girl. It is with the Elizabeth of fifteen and not of fifty-five that Miss Thane concerns herself.

Adequately to appraise the merits of this play, one should be able to read it before seeing it. For the Embassy production is so completely dominated by Beatrix Lehmann—an actress as intelligent as she is sincere, and who can infuse more into a rôle than the dramatist put in it, or even conceived—that the playwright is largely lost in the real Miss Lehmann has, in fact, created the part, in the real sense of that much abused phrase, and Miss Thane's debt to her is as considerable as it is unusual. The play itself is a sound and interesting, but by no means outstanding, episodical drama, to whose principal character Miss Lehmann, in an impersonation that deftly blends adolescence with maturity, has the curious quality of a Velasquez portrait come to life, and is shot through with tenseness, giving an actuality not too common in the contemporary English theatre. Her performance cannot be praised too highly.

Miss Thane has wisely used modern dialogue and simple colloquialisms, but there are a few lapses into the Elizabethan that should be excised for the sake of consistency. Elizabeth's prayer should also be either entirely in English or entirely in Latin. The alternate use of both languages, in a moment of intense emotion, is bad psychology; what should be a moving scene becomes unconvincing. Except for John Laurie, whose Seymour is too much in the braggadocio key to blend with the naturalistic methods of the rest of the players, the Embassy cast is extremely competent, although Derrick de Marney, as Fernando, might permit himself more fire in his lovemaking.

"Back Stage."

In "Back Stage" (Harraps, 10s. 6d. net) Philip Godfrey has written an intelligent man's and woman's guide to the contemporary theatre. Of this institution he says, incidentally, and the present writer records it with feeling, that "to the seasoned dramatic critic it is a draughty building, with unconfortable seats, where he is forced to spend the evening watching players whose mannerisms are stale from over-repetition in plays whose themes are nauseatingly familiar." But the author is a true lover of the theatre. He sees and describes its defects; he notes that "whereas actors of the last generation made every effort to get into good society, to-day fashionable Society is determined to get into the theatre"; and he is under no illusion that the incursion of untalented noblemen's daughters has elevated the artistic status of the theatre higher than it was in those days when the players were so often, literally, rogues and vagabonds. But he does not allow these excrescences to affect his nostalgia for grease-paint.

This is an interesting, entertaining, and instructive book. By "instructive," I do not mean that it sets out to teach, but that it fulfils its purpose of telling the people in front

of the curtain what goes on behind. The chapter on rehearsals, for instance, is uncommonly well done. Mr. Godfrey's chapter on the Censorship will provoke discussion. He would like to see the office abolished, and the place of a preventive censorship before the act taken by the Public Prosecutor. Excellent in theory, but probably chaotic in action, and certainly unlikely to work so well as the licensing system as at present administered, even if one regard it, as does the present reviewer, in the light of a necessary evil.

Pearl Binder has illustrated "Back Stage." Her caricature of Nellie Wallace—malicious, but urbanely malicious—is alone worth the price of admission, and there is an amusing example of impudicity on page 161.

V. S.

Music.

Delius's New "Idyll."

Undoubtedly one of the most significant and satisfying musical events in the last few weeks has been the first performance of Delius's latest composition, his "Idyll" for soprano, baritone, and orchestra, which took place at a "Prom" on October 3, and I have deferred writing of it in order to study the score, which, however, is available only in a piano and vocal version.

I believe there still exist, even at this time of day, those who contend that the true test of an orchestral work is to reduce it to a skeleton and then endeavour to play the result at the piano. Such a method may be of some service in the case of a transcription or when the orchestration is in the nature of an afterthought, but it is quite impracticable, indeed incredible, in the case of a composer such as Delius, with whom a work is essentially orchestral from the moment of concepton.

Nevertheless, to anyone who *knows* his Delius, it is often possible, even with a piano score, to reconstruct his intentions—with the aid of a little imagination—and I have no hesitation in stating that the "Idyll" is thoroughly characteristic and one of his best works, which, of course, is saying a great deal.

The music is a setting of part of Walt Whtman's "Once I passed through a populous city," and other material from the same source, and incorporates some of the music from Delius's thirty year old opera, "Margot la Rouge," which has remained unpublished owing to the uninteresting libretto.

In Delius one does not look so much for a minute appreciation of verbal values and timing of accents as for the meditation which he builds upon the text, and it may be said that the "Idyll" is as full as ever of that extraordinary evocative power and suggestion of the superphysical which is the mark of Delius's music as a whole, and of which no other contemporary composer can come within measurable distance.

The work may not add anything new to what we already know of the composer, but that does not matter, and in fact can hardly be expected in view of the exceptional circumstances in which it was composed; what *is* important is the fact that Delius's slightest offering is as an oasis in the present desert of arid, meaningless mechanics, and tedius baby prattle, as exemplified in the emanations of Stravinsky-Prokofieff-Hindemith and Co., Universal Providers—the Woolworths of music.

That Delius at the age of seventy-one, and under the double handicap of blindness and paralysis, should produce any music is remarkable, but when it is music of this order one can only describe it as phenomenal—perhaps it is the supreme case of mind over matter in recorded musical history.

How Delius succeeded in conveying his thoughts to his faithful and able amanuensis, Eric Fenby, is a mystery, but he has done it with conspicuous success before now—the Third Sonata, "Songs of Farewell," etc.—and one concludes in the hope that this occasion will not be by any means the last.

It should be added that the "Idyll" was most sympathetically sung by Dora Labette and Roy Henderson, especially by the latter, whose general style and musical sensibility have proved on many previous occasions that he is an ideal Delius interpreter.

The playing of the orchestra was by no means so satisfactory—untidy, and pedestrian to a degree—and it is greatly to be hoped that we shall be given the work, before long, under its only possible conductor—Sir Thomas Beecham.

CLINTON GRAY-FISK.

L.S.O., Queen's Hall, October 9.

The first of the London Symphony Orchestra's new series of concerts opened with Sir Hamilton Harty's new transcription of a Handel Concerto for organ and orchestra, but although finely played it scarcely seemed worth the trouble, and suggested not grandeur, but merely grandiosity.

Sibelius's Seventh Symphony inevitably called to mind Koussevitzky's splendid performance last May; Sir Hamilton worked hard, but despite his best efforts the orchestra never gave that feeling of finality which is necessary if so enigmatic a work is to sound really convincing.

Three movements from Mozart's Divertimento No. 17 were, on the other hand, delightfully done, while Berlioz's "The Corsair Overture" was played with any amount of verve, which was not surprising in view of Sir Hamilton's well-known affection for that composer. What *was* surprising, however, was the truly exquisite playing in Delius's Intermezzo, "The Walk to the Paradise Garden" (from "A Village Romeo and Juliet"), a most moving piece, full of that poignant, wounding beauty which Delius alone knows how to produce. One says "surprising" because one had hitherto imagined this work to be the especial preserve of Sir Thomas Beecham, but if Sir Hamilton can treat all Delius like this, Sir Thomas will indeed have to look to his laurels!

The concert concluded with Kodaly's Suite from his opera "Háry János," a composition which must certainly contain some of the most amazing and amusing sounds ever heard in the concert hall. This was played with evident relish, but it was a mistake to substitute a piano with newspapers superimposed on the strings for the entirely different tone of the cimbalon, more especially as an excellent Hungarian cimbalist was available when the suite had been performed only two nights previously at the final "Prom."

Lamond, Queen's Hall, October 14.

This recital was a further example of the pernicious power of the legend and of the fact that, in this country, at any rate, it is merely necessary to go on doing the same thing long enough—no matter how badly—in order to gain a reputation as an expert.

On this, as on previous occasions, Lamond gave us some of the dullest, debilitated playing of Beethoven it is possible to hear. There were a good many inaccuracies, little or no line, bad tone, and some rubati that amounted to nothing short of robbery with violence.

I am no Schnabelite, as readers well know, but Lamond's reading of Op. 111 could not for a moment be compared with that of Schnabel, either musically or technically, and still less with those of Gieseking or Paderewski.

Why the Variations on the banal "Turkish March" were included in the programme, one cannot guess: they proved to be completely commonplace and should have been left in their dusty and deserved obscurity.

CLINTON GRAY-FISK.

"No Way Back."

In this age of revaluing the "standard" biographies of famous men it is particularly timely that a new life* of the Patriot Squire of Hampden should now appear. Not since the publication in 1831 of Lord Nugent's *Some Memorials of John Hampden, his Party and his Times*, has there been written a full biography of the man who first challenged the royal prerogative to impose taxation without consent of Parliament.

The historians and the politicians and the religionists have "taken sides" for or against Hampden according as their partisanship or their creeds prompted them. But Mr. Williamson has dispassionately brushed aside the interminable opinions of those tiresome axe-grinders. He has given us a straightforward statement of the authenticated facts concerning Hampden's public life; for there is comparatively little material available for studying his private life. It should be noted, however, that even his political enemies have had to acknowledge his intellectual integrity, his physical and moral courage at a period when impeachment was common, and his innate courtesy to all men.

Our author gives a lengthy list of his sources and authorities; and he builds up a fully-documented history of that national crisis wherein Hampden played the part of pioneer. Mr. Williamson deftly peels off the whitewash smeared on Charles I. by the Tory historians who maintained that the King in levying the ship-money tax was only acting within the letter of the law. They made the same mistake as the King; for they failed to realise that the dead letter of the law was directly opposed to the living spirit of the age, and had no relevance to the realities of the situation created by Hampden's challenge.

For Social Crediters it may be apposite to compare the

* "John Hampden." By Hugh Ross Williamson. (Hodder and Stoughton. 12s. 6d. net.)

problem which confronted Hampden in the seventeenth century with that which faces us in this twentieth. Wounded to death on Chalgrove Field, Hampden did not witness the attainment of his object in taking up the sword against the King. Though Charles was ultimately beheaded, and Cromwell's body dug up and mutilated after the Restoration, yet the royal prerogative to levy taxes was *not* restored to Charles' successors, but vested thenceforth in Parliament.

To-day, however, that dear-bought prerogative of Parliament is virtually null and void. For Parliament's control of taxation is only nominal, since essentially the Bank of England, by virtue of its control of Government finance, now exercises over both King and Parliament that prerogative which cost so much blood during the Revolution.

Hampden's family motto—" Vestigia nulla retrorsum "—is as apt now as it was in his day. For despite the bungling efforts of successive Parliaments to return to the 1926 or other standard industrially, Douglas has proved that there can be " no way back," even to such a paltry remnant of our social heritage. He has shown that until the prerogative of controlling the issue of the community's credit is taken back from the Bank of England, and vested in the King's Treasury where it constitutionally belongs, there cannot be any going back to the pre-war standard nor a going forward anywhere but to another world-war.

It would seem that the " Norman Conquest " must be fought all over again. Thus history keeps on repeating itself with a monotony that is equalled only by the gramophonic parrotings by politicians of their Master's Voice in the City.

WILLIAM BELL.

Reviews.

Purchasing Power and Trade Depression: A Critique of Under-Consumption Theories. By E. F. M. Durbin, B.A. (Jonathan Cape; 6s. net.)

[*The following review is reprinted from " Christendom," by the courtesy of the Rev. V. A. Demant and Mr. Maurice B. Reckitt, two of the editorial committee.*]

Mr. Durbin, of the London School of Economics, indicates his main purpose in his sub-title. But he has also endeavoured to sketch, rather roughly, his own views on the mechanism of the Trade Cycle and the problems of the relation of the Monetary System to the economic welfare of mankind. It may be remarked that he is no exception to the rule that no two economists agree on anything of importance, for he himself does not see eye to eye with Mr. Keynes or with Professor Hayek—two eminent economists who do not see eye to eye with one another either. His own conclusions are gloomy, but he outlines his own policy thus. " It seems to me," he writes on page 175, " that the right policy for a banking system to aim at, the policy which will avoid a painful income deflation on the one hand and a profit inflation on the other, is the maintenance of a *constant consumer's income per head*. This will mean that prices will fall as the economic system develops and accumulates capital, but this fall will originate from a fall in costs, and will not therefore be accompanied by any disequilibrium, while there will be no tendency for the total of wages, rents, and profits (the consumer's income) to decline at all. Consumers will take the increasing real standard of living made possible by the accumulation of more efficient capital wholly in the form of falling prices, and not at all by the increase of money incomes." Perhaps Mr. Durbin will later on write a book showing how it is to be done. I hope he will not, in this event, base his arguments and ideas on such an unrealistic conception of modern society as tends to obscure this present book.

His critique begins with Messrs. J. A. Hobson, and Foster and Catchings. Unlike certain critics, he quotes at fair length and *verbatim* from their works. Though he mentions Mr. P. W. Martin in his preface, he fails, for some reason not given, to deal with his thesis. After a passage on Lieut.-Col. Powell, he goes on to Major Douglas, whom he rightly recognises to be fundamentally unlike Mr. Hobson and Messrs. Foster and Catchings. He claims to have found the fatal flaw on the basis of a passage in " Credit Power and Democracy." Using the same passage, he practically repeats his argument in an appendix, which is to be the basis of a pamphlet for the New Fabian Research Bureau. He employs a diagram of Professor Hayek (pp. 53 and 190) to prove that the amount accruing to consumers as income from their efforts as producers at each stage in production equals in sum the total current cost of producing consumption goods. This diagram is in form and intrinsically quite fatal to Mr. Durbin and Professor Hayek. In form, because, according to Mr. Durbin himself, it assumes that the system is in equilibrium. The argument is one of Cloud-cuckoo-land, if such a simplification has to be assumed. Intrinsically there is in it no allowance for the fact of saving or hoarding or investment, nor for putting sums to reserve, nor for profit, nor for time lags of any description.

In short, this basis of illusion enables Mr. Durbin to conclude that " consumers will have enough money to pay for the immediate costs of producing consumption goods as long as no money is held up in the movements through the economic system " (a most saving and question-begging clause!). The old attack on Major Douglas took the form of saying that, because the fraction of cost in the price of a penknife due to wages paid to the men who dug out the ore from which its blades were made was once wages, and therefore income, somebody therefore has *now* that money and can pay that fraction of the cost. Messrs. Durbin and Hayek actually put this incredible proposition in a diagram. If we charitably suppose that they do not really mean that the wages and income in respect of the ploughs (at least a year old) in their diagram are being spent to buy some of the bread made yesterday out of the flour milled last week out of the wheat grown last spring on land tilled by the ploughs the previous winter in some distant land, we must suppose them to mean that the output of ploughs is constant, the growing of wheat is constant, and matched with the milling of flour and the baking of bread and confectionery, neither of which happen, in fact, to be constant, as any baker will tell them. And if they do mean this, then I am afraid that they are only two more witness's to Major Douglas's complaint that the present system does not permit of consumable goods we have and want (bread) being distributed without a production of other good (ploughs), which we may not want, and which do not in any case come *now* within the buying range of the public. These critics, in their ideal balanced, simplified system, may mean that there is always enough and exactly enough intermediate production. But, apart from the discrepancies between their ideal and the real world, let Mr. Durbin introduce into his own diagram one variation—say a ten per cent. increase in the longevity of ploughs—and draw a succession of diagrams accounting for that variation over a period of time from the ploughing to the bread-making.

HILDERIC COUSENS.

The Theatre in My Time. By St. John Ervine. (Rich and Cowan. 6s.)

The main thesis of this very readable book is that the stage underwent an immense improvement between the time of Ibsen and the outbreak of the war, as the result of conversion from an actors' theatre into an authors' theatre; and that it has since 1914 passed through a period of temporary decline, partly on account of the mechanisation of entertainment owing to the popularity of the films and wireless, and in part because of the sinister dictatorship of the producer. Of the latter, Mr. Ervine justly observes that he " has the effect of divorcing the actor from the personal exercise of his craft by compelling him to perform exactly, and sometimes in contradiction of his own feelings, what he is told . . . to do. . . . The chief result of the producer's intrusion . . . is that ' types ' are common on the stage, while actors and actresses are becoming rarer and rarer." In criticising these tendencies, it is rather curious that the author should omit all mention of theatrical schools, such as the R.A.D.A., who begin what the producers of the Basil Dean type finish.

" The Theatre in My Time " demands to be quoted. Here is a selection of Mr. Ervine's sayings:—

" The quality of the play is always poor in an age in which actors are exalted."

" Actors are not interested in drama; they are interested only in acting."

" ' Damaged Goods ' was banned until, in terror lest the troops should become physically incapable of waiting in a hole in the ground to be bayoneted or blown to pieces because they were syphilitic, the Government annulled the ban."

" The Youth Movement, which is a system for enabling louts to erect bloody-minded fools as dictators."

" All the popular papers are now almost trades-papers for the films."

" The present writer believes that the producer, as we know him, is an affliction, and deserves to be abolished."

Mr. Ervine has been ill-advised to deal also with the cinema, of which his lack of knowledge is as pronounced as his bias. This section adds nothing to the value of the book; it is confined to references to inquiries that indicated the preferences of juveniles as regards subject matter of films and players—Garbo emerges rather low down in the poll, but not so low as Evelyn Laye—and to the enunciation of such patent facts as that a " horror " film may give a sensitive child of nine a nightmare. Of Chaplin, one of the great artists of our time, the author has nothing more to say than that he is " the most widely celebrated clown in the history of mankind," and there is not even a mention of the work of the Russian and German studios, or of Disney and Clair. But there are only two references to " The First Mrs. Fraser," and none to " The Ship."

DAVID OCKHAM.

Questions and Answers on Conscious Evolution. By Annie C. Bill. (Beauchamp, 11, Victoria Colonnade, Southampton Row. 6s.)

This is Mrs. Bill's eighth book since she published " The Unchangeable Law of Cyclic Unfoldment of Life," in 1914. In the present volume, she sets out to provide " a key to hitherto unsolved mysteries," and to describe a basis " on which can be built a higher civilisation and a nobler humanity."

DAVID OCKHAM.

Bencomo. By Cunliffe Owen. (Rich and Cowan. 7s. 6d.)

A previous novel by Mr. Owen was so highly praised by those reviewers who introduce their readers to a new genius every Sunday, that one of them even compared him with Shakespeare. The present critic, who was not sufficiently interested in " Bencomo " to finish it, regrets his inability to swell the laudatory chorus. But he would like to know why the publishers have printed this novel on paper of a slightly bilious green.

DAVID OCKHAM.

Saint Francis of the Hop-fields. By Miles Sargent. (Philip Allan. 5s. od.)

The Rev. Miles Sargent has for some years been conducting a seasonal mission in the Kentish hopfields. He and his helpers are to be credited with sincerity in their efforts to look after the bodily and spiritual needs of the pickers, and as a field dressing-station the mission seems to be a conspicuous success. But the interest of Mr. Sargent's book lies not so much in its narrative as in its implications of the extent to which the churches have failed and are failing to tackle the social evils of our times that threaten to overthrow our civilisation if they are not remedied.

Mr. Sargent takes for granted a system under which a family of six persons is year after year penned during the hop-picking season into a hut ten feet by eight, devoid of flooring, and with one water tap to serve the needs of over a hundred families. It is true, as the author points out, that the pickers—who may be regarded as a representative cross-section of the urban proletariat—also take these things for granted, " with that tragic fatalism which is so large a part of their natures. They seem in some ways to have given up hoping for better things, and to expect blow after blow and disaster after disaster. They tell you of them as if they were a natural part of life."

The churches in general, and the Church of England in particular, cannot absolve themselves of responsibility for this " tragic fatalism " and hopelessness. So long as they either shirk the problem, or obscure it by minor palliative measures, the " Church Militant " will remain an empty phrase.

DAVID OCKHAM.

The Mad Monk. By R. T. M. Scott. (Rich and Cowan, 7s. 6d.).

This is a novel which purports to set forth the early life of the once famous, but now fortunately almost forgotten Rasputin. It makes no pretence of being an historical account, and when we read that at the early age of five he saved off the pangs of hunger by gnawing the flesh of a large and still living fish, we are prepared for further marvels. These follow thick on every page. After various adventures with bags of gold, emerald rings, French maids, gypsies and Cossacks, and the beautiful Countess Pulaski, he enters into the body of a drowned man and sets forth to destroy Russia. The story is simply and directly told, but the events described are so astounding that they fail to interest, or horrify.

A. C.

LETTERS TO THE EDITOR.

THE GREEN SHIRTS IN LEEDS.

Sir,—In view of the reference to the Leeds Douglas Social Credit Society contained in Mr. Townend's letter, published in your issue of October 19, may I be permitted, on behalf of that Society, to state that the circumstances of its formation and its subsequent activities are not correctly shown by Mr. Townend?

In the first place, Mr. Townend was by no means the only person who had been doing active propaganda work for Social Credit in this district prior to the formation of the Society, and it was in an effort to co-ordinate the activities of a number of Social Credit propagandists that the idea of a large public meeting was first mooted. The very large meeting at which the Marquis of Tavistock was the principal speaker, and which attracted great attention in the Press and elsewhere locally, was the result. At the same time as preparations for this meeting were going forward it was agreed to form a local society, and to conduct study groups and to pursue other co-ordinated schemes for furthering the knowledge of the Social Credit proposals. Mr. Townend's class was certainly not the only one which resulted, three other study groups being run throughout the winter by other members of the Society. In addition, large numbers of letters were written to, and contacts established with, influential local people to bring Social Credit to their notice; and, between them, members of the Society have addressed some twenty-five to thirty meetings of various sizes in the district. Nearly fifty books and some hundreds of pamphlets on Social Credit have been sold. Thus it is not at all correct for Mr. Townend to state that " nothing happened as a result of either the public meeting or the formation of the Society."

Apart from these matters, I must say, however, that I agree with the opinions expressed by Mr. Townend and Mr. Webb on the question of the Green Shirt Movement and its effect on the public, and not at all with those of Dr. Montgomery and Mr. Bean. I am not a Green Shirt, but I am convinced that the Movement and its methods are on the right lines. The psychological effect upon the masses of a Green Shirt is certainly a powerful one; and, whilst in some cases, and to some extent, this may tend to arouse a little hostility, this effect is far more than counterbalanced by the attention it attracts and the impression which a disciplined, ordered and purposeful body creates. The hostility is not primarily due to the shirt, but to the innate antipathy of the vast majority of the public to any movement which tends to direct action. But, I think, everyone in the Social Credit Movement realises that without some form of direct action nothing will ever be achieved, and mere discussion or even political persuasion will not serve to dislodge the present financial system.

I feel sure that all members of my Society endorse the policy of the Green Shirt Movement, and those who have not joined it have refrained from doing so simply because personal considerations, which would react unfavourably upon themselves, forbid them to do so. In my opinion, every supporter of Social Credit who is not affected by such considerations should be with the Green Shirts, and those who are should, by every means possible, endeavour by propaganda and moral influence to spread far and wide the knowledge of Social Credit, and so to create that sympathetic background without which the Green Shirt policy of direct action might, at the psychological moment, be defeated. It seems to me that all types of Social Credit activity are complementary to each other, but that the Green Shirt Movement must be looked to for the action which will enable Social Credit to be put into effect when the time is ripe.

K. CAINER,
Secretary.

77, Albion Street, Leeds, 1.

THE PROSPERITY CAMPAIGN.

Sir,—The Committee of the Southampton D.S.C. Association are anxious to pay a tribute to Mr. Scrutton's devoted work in the cause of Social Credit. He spent five days in this district on the eve of entering hospital. In spite of the handicaps under which he laboured, he addressed meetings of varied types in Southampton, Winchester, and Bournemouth with conspicuous success.

Coventry has earned a high reputation for its work for Social Credit, and it is to be hoped that Groups will continue to support the brave endeavours emanating from that city.

In regard to the Prosperity Campaign, whatever criticisms may be directed against the methods proposed for bringing about the establishment of Social Credit, there seems to be no doubt that the actual mechanism advocated for securing and harnessing wide support for our ideas is both practical and effective.

L. DENIS BYRNE.
Hon. Secretary.

Forthcoming Meetings.

Bradford Douglas Social Credit Group.

On Wednesday, November 8, 1933, at 7.30 p.m., at The Talbot Hotel, Bradford. A special visit from Mr. A. L. Gibson, F.C.A. (of Sheffield), and Member of the London Secretariat. Subject: " Life or Ledgers? "

Glasgow Green Shirts.

A meeting will be held in the Christian Institute, Bothwell-street, Glasgow, at 8 p.m., on Tuesday, November 9.

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The Veil of Finance (6d.).
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The Social Credit Movement.

Supporters of the Social Credit Movement contend that under present conditions the purchasing power in the hands of the community is chronically insufficient to buy the whole product of industry. This is because the money required to finance capital production, and created by the banks for that purpose, is regarded as borrowed from them, and, therefore, in order that it may be repaid, is charged into the price of consumers' goods. It is a vital fallacy to treat new money thus created by the banks as a repayable loan, without crediting the community, on the strength of whose resources the money was created, with the value of the resulting new capital resources. This has given rise to a defective system of national loan accountancy, resulting in the reduction of the community to a condition of perpetual scarcity, and bringing them face to face with the alternatives of widespread unemployment of men and machines, as at present, or of international complications arising from the struggle for foreign markets.

The Douglas Social Credit Proposals would remedy this defect by increasing the purchasing power in the hands of the community to an amount sufficient to provide effective demand for the whole product of industry. This, of course, cannot be done by the orthodox method of creating new money, prevalent during the war, which necessarily gives rise to the "vicious spiral" of increased currency, higher prices, higher wages, higher costs, still higher prices, and so on. The essentials of the scheme are the simultaneous creation of new money and the regulation of the price of consumers' goods at their real cost of production (as distinct from their apparent financial cost under the present system). The technique for effecting this is fully described in Major Douglas's books.

SUBSCRIPTION RATES.

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