THE

NEW AGE

INCORPORATING "CREDIT POWER"

A WEEKLY REVIEW OF POLITICS, LITERATURE, AND ART

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NOTES OF THE WEEK.

THE Debate on Imperial Preference last week revealed unmistakable signs of the confusion into which politics have been thrown by the increasing pressure of economic problems. The House divided: Ayes, 272; Noes, 278—thus inscribing on the records the numerical version of the gaoler's cry, "Lord, I believe; help Thou mine unbelief." "I predict," Mr. Churchill has since said, "that the decisions taken this week will be reversed by the people." That is likely enough; the people will reverse anything if given a strong, clear lead: that is what they are there for. But whence is to proceed the strength and clarity? One may predict that there will be none until politicians think their way down to the fundamental cause of all this confusion. And the thinking will have to be done pretty quickly. The wages of indecision is war; let there be no mistake about that. There are some statesmen, among whom are Mr. Baldwin, Mr. Churchill, and Mr. Lloyd George who seem to realise the danger in which we all stand, and desire, as the old Methodist formula expresses it, to escape from the wrath to come.

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What is the position? As Mr. Baldwin sees it, it can be shortly summarised as follows:

(a) We are on the eve of applying the Dawes plan for settling the problem of German reparations.

(b) When it is applied Germany will have to compete intensively in the world markets to earn the reparation she must pay—besides earning the means of her own support.

(c) To do so, she must penetrate foreign markets.

(d) Of those markets, all are protected against her by tariffs—except that of Great Britain.

(e) Great Britain will thus afford a dumping ground for German products.

(f) This will throw British workmen and manufacturers out of work.

(g) But Great Britain has a million men unemployed already, and practically all her factories on short time.

(h) The result will be to increase our "surplus," i.e., non-income-earning population.

(i) There is nothing to be done but to "export" that human superfluity. Where?

(j) To the Dominions. Make an immigration compact with them, whereby they take in our superfluous population and we take in their superfluous production. In short, give them Preference, so that they can find employment for British immigrants.

Now, whatever weaknesses there are in this scheme, it does at least recognise that at the present time this country is holding on to an increasingly hot position, and it does try to meet the danger by directing a move to another one. The new position may not look to be safer than—in fact, may soon be quite as dangerous as—the present one; but the point is, can the latter be held—can we be sure that events will not fling us out of it, even if they do not mow us down where we stand?

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What have the Asquith-Snowden consortium to say on the question? First, they say that, although in cases where we already impose import duties we might reduce them in favour of the Dominions, this would not satisfy the claims of all the Dominions, because they do not all produce the particular goods upon which those duties are now levied; and even if they did the benefits accruing to them would not be equal, nor would they be of much account in the aggregate. An equitable diffusion of preferential treatment among the Dominions must sooner or later embrace things like wheat, meat, and other things which are not now dutiable. Thus Preference would ultimately necessitate a protective tariff (for you cannot give these wider preferential rebates without first imposing duties from which you can deduct them), and a protective tariff will raise prices, and, particularly in this instance, constitute a tax on the breakfast-tables of the workers. This would raise the cost of living, and thereby handicap British industry in its competition with other countries in the world-markets. Secondly, they say that it is silly to get into a panic about dumping, because every import must ultimately be paid for by an equivalent export—there is no other way whereby we can pay for it; and, quite apart from that, the lower the prices of imports the lower the costs of British industry and the higher its competitive efficiency abroad.

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There is an assumption common to both these lines of argument that is that the people of this country cannot be adequately fed, clothed and housed except by an expansion of its export trade. Mr. Baldwin, not being able to see any prospects of that expansion, logically wants to export some of the population. Both Mr. Asquith and Mr. MacDonald, while not averse to this kind of exportation, do not agree to the inducement which Mr. Baldwin would extend to the Dominions to accept it. They apparently have not given up hope of finding somewhere or other the over-seas markets required to support the British people. Where these are they do not say; all they offer is the vague assumption that if we keep costs down by sticking to Free Trade, we are bound to penetrate some markets somewhere. Shall we fit our population to the foreign trade we have, or shall we get more foreign trade to fit the population we have? Again; shall we garrison our home trade and so stabilise it, or shall we adopt the adage that attack is the best defence, and concentrate all our forces on expeditionary adventures? These are the questions on which our politicians are exhausting themselves, all in childlike obliviousness to the military problems that would be raised by the success of either policy. They seem to think that trade, under present conditions, is like sport, and that if Great Britain should undermine the economic safety of another Power, whether by penetrating it, or by making herself impenetrable by it, the Prime Minister of the defeated country would come to Chequers to congratulate Mr. MacDonald on his victory! Military power precedes economic power, and no economic victory against national competitors can be consolidated without aircraft and battleships. In short, both Mr. Asquith and Mr. Baldwin would lead us back into the trenches—the only difference being that of the route—embarkation with Asquith from Dover or with Baldwin from Folkestone.

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Yet no one has the right to throw stones at either of them unless he is at the same time prepared to challenge the premise from which they both proceed. If it be true that no nation can support itself unless it can get other nations to take its surplus goods off its hands, we are living not in a New World, but in a New Wonderland. Alice would have said, "What, you're starving because you can't get someone to eat your breakfast? When *I'm* hungry I eat my breakfast myself." But, of course, in Wonderland a surplus is not really a surplus. It is a sort of Cheshire Surplus. It will grin at you, but if you try to stroke it there is nothing to stroke. Only *someone else* can stroke it, not you, whose surplus it is. But the orthodox economist is not troubled by any bantering of this sort. He will say that the word "surplus" is a relative term expressing the fact that manufacturers have got more goods than their own nationals can pay the price of; that the surplus would readily be sold at home if the people there had the money to pay for it; but they have not. This is plausible so far, but it raises a wide and important question. That question is, how can an unpurchasable surplus possibly arise among a whole people if it be true that every penny of the cost of everything that is made by them has been, at one time or another, distributed as private income to those people! Take any small community, and let it lay out £100 for plant of some sort, and then £10 a week running costs. At the end of a year its aggregate costs will have amounted to £620. Now, its production during that time might be 620 articles, or might be 6,200 articles. But whatever the quantity, there could be no *unpurchasable* surplus. For on the hypothesis that the costs represent income, the whole plant and its production could be bought by that income. There might be an *unwanted* surplus; but that is another matter entirely. "Oh," we can hear someone object, "but there is no puzzle about that: the costs you speak of would have been met by the income if the money had been distributed equally throughout the community; but what happened was that a few people got most of the £620 and the rest of the people got the small remainder. So the few people bought all they wanted, and the many all they could, leaving a proportion to be sold abroad." But that does not dispose of the fact that there would still be in the hands of some of the people an amount of money yet unspent equal to the cost (including capital cost) of the surplus goods. And now, widening our survey to cover the whole country, should we not expect to find, if the orthodox explanation were true, that the "capitalists" as a whole had as much money in the bank as they had unrecovered costs in their factory accounts? But that, as a matter of observation, is not the fact. The total debt charges on capitalist undertakings are many times the total amount of their money.

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Again, why should capitalism produce a surplus of goods at all, if that surplus is due only to the voluntary limits they place on their own consumption? In that case they would not save themselves trouble by adjusting their total output to the quantity which they and the community generally wanted or needed? For on *any* quantity of output they could get their money back—seeing that they control prices. "Oh," again somebody says, "we must produce a surplus to pay for our raw materials." Yes, but not the kind of surplus—the unpurchasable surplus—under consideration. Apply our illustration again, and imagine that the community, instead of expending £100 plus £10 a week at home, had expended £80 and £8 a week at home and had imported £20 worth of machinery and £2 worth a week of raw materials. At the year's end they would have distributed among themselves £496 and would have remitted £124 abroad. Total £620 as before. Imagine them now to send £124 worth of goods to the suppliers of the raw materials. They have now £496 worth of production left and there should be £496 available to buy it. The element of foreign raw materials does not disturb the equation. There is the same equipoise between home costs and home incomes—only on a lower scale of valuation. Nothing is here to account for an unpurchasable surplus. We might also remark that since in return for all our imports we give the sellers claims on our own products, the power of those sellers to buy our goods to that amount is unquestioned. Is it urged, then, that our surplus arises because these sellers do not exercise this power to buy from us? If so, what becomes of the argument that we *must* produce a surplus to pay for our materials? Or is it the case that, after delivering the "surplus" for payment of raw materials we still find ourselves with another kind of surplus which we are obliged to get rid of whether we owe the outside world anything or not?

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The more this problem of the surplus is reflected on the more quickly will it be seen to lie within the triangle, Money—Costs—Prices. Production, in a physical sense, can be dismissed from the case. If as is happening now, it is going on at quarter-speed and is even then outstripping our purses, we had better let it alone while we look round either for some more money or for a new formula of cost which will reduce prices and increase the purchasing power of the money we possess. Can we make money buy more? In our illustration it appeared that the £620 should have been able to buy all the production whether it was 620, or 6,200 articles. In theory it seemed obvious. Can it be made practicable? It certainly can as soon as we *merge our money system into our productive system, and use this combination with the deliberate objective of inducing the largest possible volume of home consumption.* We ask any business man to reflect on this introductory idea: what changes in his own costing and pricing—in the general accountancy of his production—would be open to him supposing that he were to be invested with the privileges of his banker, and had the power *to create for himself the financial credit that he required.* We are not going to advocate this, but if anyone will think it over apropos of *his own business*—and putting aside for the moment all speculations as to the external reactions on other people's concerns—he will be better able to appreciate the larger concept. Of course, the wags will say, "we would create our credit and go out of business at once." But we want the idea considered from the reasonable point of view of a man who wants to get all the profit he can, but wants also to earn it legitimately. Well, supposing he wished to produce a line of goods for the making of which he would require £5,000 for plant and thereafter £100 a week for wages, materials and everything else. He sends round to the printer and has Notes printed in various denominations. He signs them (let us suppose), and they are accepted by anyone as payment for goods and services. First he pays out £5,000 and gets his factory up and his plant erected. Now, assume him to get his accountant and, let us say, his chief engineer to decide with him on a commonsense method of accounting his costs on the one side and "contra" entries on the other. First, the accountant would say, "You are getting your money for nothing, but you must put down the amount all the same, because money entries are necessary to measure your production." So an account is opened and £5,000 is debited for the money spent. Now, he has not borrowed this £5,000 from any bank, nor has he provided it out of his own resources. Therefore, that debit entry will represent a profit of £5,000 if he treats it on orthodox lines and charges it up in prices later on. This will not do. Here, then, the engineer probably intervenes and says, "Why not put the value of the factory on the other side of the same account?" "What value?" he is asked. "The cost value, £5,000, of course," says the engineer. This is done. Next come the wages and other expenses of £100 a week. These are also debited to the same account. As the goods are made their value, also reckoned as £100 a week is entered on the credit side. Skip a year and (neglecting sales for a moment) the books show: Production; total cost £10,200—total value £10,200. Now, during the year some portion of the £10,200 disbursed will have come back in payment of purchases from this firm. Say that £2,000 happens to come back. If so, the £2,000 is written off both sides of the Production account, thus indicating that there is now only £8,200 of money out and only £8,200 of plant plus stock in existence. "But where is all this leading?" the reader will exclaim. It is leading to the question of what has been the true cost of the £10,200 value of plant and stock. The answer is £2,000. This sounds nonsense to the accountant, but not so to the engineer. Change the term pounds sterling into another notation of measurement, say, energy units. What has happened has been that 10,200 units have been transmuted into goods out of which the equivalent of 2,000 units has been used up by various people in the community, leaving a balance of 8,200 units still to be consumed. Now it follows from this that in the next year if production continued on the same scale the price to the consumer instead of being at cost (as we have been assuming to have been the case in the first year) could be made anything down to, say, one-fifth of cost. The figure does not matter: what matters is the fact that there is a very large margin of reduction available for producers and consumers alike in the form of increased buying power.

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Let no-one boggle at the apparent crudities of this rough illustration. We use it only to lead up to a larger idea, namely the idea of making the present banking system an integral part—a department, if you like—of the British industrial system. Conceive all the separate firms as being departments or workshops of one national organisation, and conceive all the transfers of money that take place as merely a parallel to the stores-requisition notes which are used in a single manufacturing organisation, and a little reflection will show that unpurchasable surpluses will not, or need not, appear. For instance, take "inflation," which is the one great obstacle to the wider employment of financial credit. There is no real necessity for prices to rise as a consequence of the expansion of credit. If a store-keeper in any engineering establishment, whose system required him to price out to other departments the tools and semi-manufactures they required, were to raise the prices as soon as the requisitions for them began to be presented at a faster rate, he would be promptly pensioned off. If his personal income, however, depended entirely upon what his stores "fetched," the case would be entirely different. But as a matter of fact, his income is paid to him out of the ultimate wealth derived from the activities of the establishment as a whole. And so, in the case of industry generally. adequate remuneration can be assured to separate firms otherwise than by leaving them each free to charge "what the goods will fetch." The factor which leads them, at present, to attach so much importance to this "freedom" is the fact that the banks who control the credit they must use, lend it most freely to those organisations which are most successful in getting quick and large profits, and penalise those which are the least successful. The trouble lies in the fact that the financial system is external to the industrial system and imposes the policy of profiteering on it. If now it became a *part* of the industrial system the raising of prices would soon be recognised as an injury to the wellbeing of everyone—including even the recipients of those prices. Imagine a single firm using ordinary money for the purpose of interdepartmental transfers of tools and materials, and saying to the head of each department, "Your salary will be what you can make out of the other departments!" There would be a deadlock in five minutes. But supposing each was told "You will be allowed to retain so much per cent. on the actual cost of the materials you deliver to other departments, and in addition you will get from the general profits of the firm a bonus proportionate to the quantity of materials you transfer," and the deadlock would be removed.

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It is only on these lines that the speeding up of production can be followed by the cheapening of production. It is only thus that British industries can be spared the necessity of searching. the world for foreigners' orders to keep themselves solvent. And the way in which it can be done is by issuing financial credit on the specific condition that it shall be done. This idea seems to underlie a bill which has been introduced by Mr. Hogan in the Dail Eireann. We quote from the "Daily Mail":—

> A Bill to enable the Irish Free State Ministry for Industry and Commerce to grant or guarantee certain classes of loans to promote a reduction in the retail prices in the Free State of essential commodities was introduced in the Dail yesterday.
>
> Mr. Hogan, introducing the measure, said the Government felt the controlling of prices was not a way to reduce prices, and that the most effective way so to do would be by this Bill, by which loans would be given to associations of consumers or producers or to both combined or to local authorities on condition that articles were sold below the ordinary retail price. Loans would be advanced by the banks on the security of the State.

Whatever objections may be urged about the efficiency of the scheme, at least its objective is sound. It is attacking the problem from the right end—that of Price. It also shows a sound instinct in that it seeks to achieve its object through the mechanism of credit. That is a good beginning. Perhaps, later on, it will occur to someone that if the lending of credit can promote competition against profiteers and so force them to bring prices down, a free gift of credit can be issued, via the consumer, which will make it worth while for the profiteers to reduce prices without waiting for competition.

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We are glad to see that Lieut.-Colonel Meyler is looking in the same direction. In his speech in the debate on Imperial Preference he said:

> . . . but our financial system has so broken down that the people of this country cannot absorb the produce they put out at the present time, and therefore the only way to make a success of our Empire is to increase the capacity of our people to absorb the agricultural produce of the Empire.

A little later he referred to groups of opinion in Canada, Australia, and South Africa, which, he said, whether we cannot do

> something in the direction of putting the power to create credit, not in the hands of privately-owned banks, or even of Commonwealth or Imperial banks, but into the hands of the Governments themselves.

"I am glad to see that the Financial Secretary to the Treasury is here," he went on, "because he is a man whose brain could devise a suitable scheme for this purpose," concluding with the assertion that "our financial credit is demoralised, especially in Europe, but our real credit is colossal." We are getting on!

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There was a nigger once who got a mealie every morning for lighting a fire. He found a lens one day, and fixed it so that the rising sun would light the twigs. Thereupon his master stopped paying him his mealie. But, ever after, the master had to sit up all night on the surplus mealies to prevent the nigger from stealing them or smashing the lens.

The absence of fresh mealies starved the nigger. The presence of rotting mealies poisoned the master. They both died at sunrise on a day.

And Phœbus kept on rising, kept on rising still!

Question Time.

W.S.K.—*Q. I.—When one asserts that this country during the war sent seven million men out of industry, and yet not only fed and clothed them, but kept up a high standard of living, comparatively, for the others, one is met with the retort, "Yes; and piled up an enormous debt in doing so." America, it is alleged, supplied us with goods for which we have as yet not sent the equivalent in exchange. Is this so?*

We lent more money to the Allies than we borrowed from America; i.e., we exported to them a higher value of goods than we imported from America. So the American debt is no disproof of our productivity.

Q. II.—Has any definite scheme been worked out by which, in the event of the amount of money in circulation being increased

(a) it should be increased in the right hands, or would that not arise?

(b) the prices of goods should be regulated.

(a) No free credit would be issued except to reimburse traders who had *already delivered* the equivalent of it to the consumers in the form of reduced prices. So, in principle, the issue of the money is to the consumers—i.e., into the right hands.

(b) There are many possible schemes for giving effect to the principle of the Just Price. The price-regulation formula of Major Douglas is one way. But until the principle of issuing credit for financing consumption as a means to inducing production is adopted it is to nobody's advantage to "work out" any scheme.

The Current Conflux.

"Papering the Earth . . . invention . . . Mr. C. F. Eckart . . . papering pineapple fields with 4,000 miles of paper at a cost of £50,000 . . . paper made of felt treated with asbestos . . . laid from reels with steel cores, and is punched with holes for the plants. Hoers . . . turn soil over edges . . . Tomatoes, tobacco, strawberries . . . being grown in the same way . . . experiments with grapes." "Heat and moisture retained, pests reduced, and weeding eliminated. Invention . . . not been tried in this country (England)."—*"Daily News" (report from Hawaii).*

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"Revolution in Farming . . . Mr. Hepburn of Bradfield Hall, Essex . . . Convinced . . . found root cause . . . worst plant diseases . . . willing to wager he can add from 20 to 100 per cent. to the yield of many crops. . . . Essence of . . . secret . . . shallow sowing and a particular method of subsoil cultivation." "By making available the wealth of the subsoil . . . immensely reduce the bill for manures. Some of the heaviest crops on land thought to be worn out have been raised without the use of any manure at all."—*"Daily Express."*

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"Why are banks permitted to loan their entire capital and reserve to one customer? Yes, their whole capital and reserve. La Banque Nationale had just done this. It had loaned $5,000,000, equal to its entire capital and reserves, to one machine company."—*E. J. Garland, M.P. (Canada) in the "U.F.A."*

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"Although the F.B.I. and the Chamber of Commerce are still grizzling, from force of habit, about 'over-taxation,' . . . fact remains . . . surplus wealth . . . once more piling up in this country . . . new capital issues are greedily swallowed by investors."—*Hugh Dalton in "The New Leader."*

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"I read with dismay the interview . . . important Unionist paper with Mrs. Snowden, in which the display of wealth is defended as serving 'the purpose of supplying a certain amount of work' . . . my anger . . . reading in the same interview that 'there was much comment on what an excellent figure Mr. Ramsay MacDonald makes in Court dress.' . . . Do the workers in the Labour Party agree to this devastating move to the right?"—*Mr. R. Dunstan (Labour Candidate for the Ladywood Division of Birmingham) in letter to "The Workers' Weekly."*

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"Two years ago, when the great fall in prices occurred, the American banks told their farmers to burn part of the crop as fuel rather than advance any more as collateral—a truly heroic policy."—*"A. W. T." in "The Evening Standard."*

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"By 211 votes to 114, the United States House of Representatives yesterday passed a Bill to relieve China from making any further payments on account of the Boxer indemnity to the United States."—*Daily News of May 8.*

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"Peking. In the provinces of Kiangsi, Kiangsu and Fuhkien . . . tax on all cigarettes. . . . If other provinces follow suit it means that foreign cigarette manufacturers will be driven out of China. The British and American Legations are protesting strongly."—*Daily Mail Correspondent.*

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"In the year since, more than 100,000 young Canadians have left this country. Potential purchasing

in Canada has in consequence been diminished by about $100,000,000."—*Ottawa Citizen.*

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"I am confident that before long we shall meet with a large measure of success in Imperial Settlement. Even Labour is being converted, or rather diverted, from its former groove to the wider view."—*Rt. Hon. J. R. Clynes at Wembley (on Emigration).*

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"The refusal of Imperial preference by the British Government is still under discussion. Mr. Wearne, the New South Wales Minister of Lands, said it had considerably hampered immigration, as preference was one of the vital clauses in the immigration compact. Dr. Earl Page, the Federal Treasurer, stated significantly that Australia would have to find new avenues for the distribution of surplus products."—*Daily Mail Correspondent.*

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"'Is this British Empire Exhibition on a balance-sheet, going to prove successful?' I have no answer to the type of mind that asks such a question. . . . If the Exhibition brings home to the humblest citizens how great . . . the past of the Empire . . . immense possibilities . . . future—no balance-sheet need be presented."—*Rt. Hon. J. H. Thomas (presiding at Government luncheon at Wembley).*

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"Melbourne . . . dumping duty on imports of wire netting from Great Britain. . . ."—*Daily Mail's Correspondent.*

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"Crisis in the Murrumbidgee irrigation area, on which the New South Wales Government has spent £7,000,000. Settlers claim . . . so overburdened with capital debt that . . . farms must return 24½ per cent. before the settler gets an income equivalent to £5 weekly." ". . . asking for a tribunal of enquiry—but the Government is not willing to consent." "Prospects are that many farms will be abandoned. . . It is believed that the Government proposes to utilise these for immigrants." "A number of evictions . . . already effected, and soldiers threaten to resist forcibly any further evictions unless an enquiry is granted."—*Daily Mail.*

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"Six hundred applications have been received by the Market Bosworth, Leicestershire, Guardians, in answer to an announcement that they wished to find homes for five children. Letters . . . from all over England . . . every class of home from cottage to mansion. . . ."—*Daily Mail.*

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"Birth Control. Mrs. Russell, of Chelsea, said rich women could go to Harley-street and get the information. . . . Crying shame. . . . advice . . . not available . . . to working women."—*National Conference of Labour Women.*

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Mrs. Tate, of Don Valley, who said she was the mother of eleven children, was opposed. . . . "What is nicer than children?" she asked.—*(At the same Conference.)*

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"The evidence showed that the girl visited a doctor for anaemia, and was told she was in a certain condition. She denied knowledge of it, and the same evening drowned herself."—*(Inquest at Nuneaton.)*—*Daily Mail.*

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"Many children who come here are given too much money to spend. Only the other day . . child admitted to our hospital violently ill. 'I am glad I was ill!' he said, 'because I have had too many sweets.' He had spent 27s. on sweets at the exhibition that day."—*(At Wembley.)*

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"Decline in the franc was halted in its tracks by the announcement of the $100,000,000 loan to the Bank of France by the Morgan interests."—*New York World.*

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"What the Morgans have done has put to rout all that loose talk to the effect that budgets must first be balanced before exchange can be stabilised. . . . True, the French have promised, . . . but the budget has not yet been balanced, and meantime exchange has been stabilised."—*From letter to the "New York World."*

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"Messrs. Morgans to-day paid by cheque the major portion—about £16,000,000—of the interest due on British debts to the U.S. Treasury. The remainder was in the form of U.S. Treasury certificates."—*Daily Mail.*

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"The public will also have the opportunity of seeing another big bomber, the 'Virginia,' which has been built for long-distance raiding."—*"Daily Mail," on forthcoming R.A.F. pageant at Hendon.*

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"Crosse and Blackwell. . . . All the loss arising out of the 1920 slump has been eliminated from the accounts. To meet this deficiency it is proposed to write down the issued capital by £4,625,400."—*Daily Mail.*

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"Far more cinchona bark and quinine can be produced than the world is able to consume, not, of course, owing to any fall in the prevalence of malaria, but owing to the inability of the Governments of malarial countries to find enough money to purchase adequate supplies."—*D. Lloyd Howard, Director of Howard and Sons, Ltd., Ilford.*

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". . . there were such heavy bookings to Manchester that the tickets gave out at Euston. Blank cards had to be resorted to, the destination being filled in by the booking-clerks."—*"Daily Mail" report of Wembley traffic.*

SOCIAL CREDIT.

This is a book that will live. It will stand as a classic beside Adam Smith and Karl Marx, and confute them. It is a searching analysis of the forces of to-day—an endeavour to bring pre-war thought into line with post-war developments.

Major Douglas is a skilled engineer who held posts of high responsibility under the Government during the war. It was his work in the costing departments of vast Government undertakings that induced him to examine the economic foundations of our civilisation. In brief, his conclusions are that modern processes, utilising solar energy to replace human labour, have solved the problem of production. Man can now produce anything he wants. But production is impeded by an obsolete financial system which creates artificial scarcity. The economic axiom that prices must cover costs is no longer compatible with the enormous potentialities of modern production and adherence to such a narrow tenet is plunging communities deep into debt. The money system must be as elastic as the production system—it must correspond with man's needs. If not, disaster is inevitable. "It is not for lack of technical ability," says Major Douglas, "but for lack of effective demand, that civilisation stands on the brink of irremediable catastrophe."

This book is the product of a powerful and original mind, challenging accepted conclusions and supporting its own novel positions with scientific skill and mathematical accuracy. It will be interesting to see if the champions of orthodoxy can frame an adequate reply.

[Review of "Social Credit," which appeared in "Anglo-American Trade," June, 1924.]

Mannigfaltig.

By C. M. Grieve.

BEYOND MEANING.—I.

"THE unnecessary and the inconceivable," says Edwin Muir, "have been greater friends to man than the necessary and the reasonable. This enigmatic character of art, this ultimate impossibility of making it turn any moral mill, has been noted occasionally in the last two centuries: by Blake, in his affirmations of imagination against reason, an affirmation which it will take centuries and centuries of play to understand; by the advocates of *l'art pour l'art*, whose only fault was that, while their theory was true of art, they were not talking of art, but of their own works; by Nietzsche when he forgot his philosophy and spoke as a psychologist and a poet; and by Mr. Clive Bell in his vain and pasty book on art containing as its one germ the theory of 'significant form.' The germ of this theory was in Pater's remark that all art aspires to the condition of music: but Mr. Bell, in claiming audaciously that all that we acknowledge in literature as pure art is one or two lyrics in which the sense is dissolved and lost in form and sound, became for a moment, perhaps out of perversity, profound. He was right. All that men in their hearts finally call art is pure music, pure fantasy. Except intellectually, the greatest thing is to men the most enigmatical thing: that which is meaning and yet has no meaning: what is called magic. The aspiration of art is towards absolute meaninglessness: all the rest is solemn unreality."

Elsewhere he notes that "the school of novelists and poets who are superseding Mr. Bernard Shaw and Mr. H. G. Wells in England are conspicuous negatively for a renunciation of the intellect," and that, whereas before the war the enthusiasm for "new ideas" was boundless, that phrase, "once associated with faith, distinction and sincerity," is now "associated with insincerity, provincialism, and cant." The essay in which he says this is entitled "In Defence of New Truths," towards the end of which he rightly declares that "truth is arid because we no longer create it and by creating realise its nature. The truth of the past is dead to us because the spirit of truth is dead within ourselves. To be, then, on the side of 'new truths,' however shallow they may be, in the faith that creation is the law of existence, the way of humanity, and that if man but creates he will one day create his own greatness and happiness; that is the way of the old dangerous and ultimate wisdom."

English literature is as a rule hopelessly "behind the fair," of course: and is contributing exceedingly little to the contemporary creation of new truth. D. H. Laurence is almost entirely engaged in the opposite process—which is little less vital, however. For the rest we are practically confined to James Joyce and the Sitwells, and, to a very small extent, Aldous Huxley. Miss Dorothy Richardson is repeating the mistake of the "æsthetic school." Her theory is all right: her practice is all wrong.

Lewis Carroll, a man in many ways far in advance of his day and generation, hit upon a discovery the significance of which he failed to realise, when he wrote his "Ballad of Jabberwocky," which begins:

"'Twas brillig and the slythy toves
Did gyre and gimble in the wabe.
All mimsy were the borogoves
And the mome raths outgrabe."

* * *

Giovanni Papini, in his *Stroncature*, expresses the same view as Muir. "We are growing away from Shakespeare," he says. "There is too much machinery and scene-painting in his work. We of to-day want things in essence. . . . We are beyond struggle, beyond stageable tragedy, beyond the capacity for sharing with eager passion in the old dramatic antitheses. The drama is receding from us, and with it Shakespeare too recedes. The very qualities that have brought him greatness and glory hitherto will hereafter bring forgetfulness and disesteem. We of to-day feel poetry, that poetry which is absolutely poetic and intimatelv alive even in its unspoken implications—we feel the lyric. Other forms of literary art, narrative or dramatic, will doubtless appeal for centuries to the higher and lower castes of the incompetent, but as the generations pass they will find less and less approval from these few sensitive minds which, after all, are the only ones that count, since they are the onlv ones able to create poetry or understand it. Shakespeare, a portent of dead ages, is not great enough or pure enough in his lyricism to entitle him to immortality even in anthologies; he moves within the sphere of dramatic action and suffering, in those ambiguous, impure, and external forms which are steadily sinking in esteem. . . . But Shakespeare is still great, so devotees and conservatives will reply, in his power of penetrating and representing the human soul, of revealing, through the torments of his characters, the infamy of man, the blind ferocity of fate, the depths and the terrors of life. Such is, or should be, the judgment of those (and they are in the majority) who have not yet reached the most radical conclusions, the most lacerating and irremediable solutions. But Shakespeare's psychology and philosophy no longer have their former power for one who has undergone the desolation of the modern spiritual hell, and has won back for himself, stone by stone, and blade of grass by blade of grass, a corner in the cold and cruel paradise of perfect knowledge. Yet the majority of mankind has not yet come even to the point which Shakespeare reached, and is content, therefore, to wonder and worship. For the development of the human spirit does not proceed in lines of contemporary parallelism; brutes of the Neanderthal were at large in the very years when Plato lifted his youthful eyes to the face of Socrates and listened to his holy virtuosities."

* * *

It is a sound instinct which leads most mothers to talk to their babies not in their ordinary speech but in meaningless jargon. Alas, that that should so speedily give way to the accepted methods of schooling. The backwardness of the great majority is largely attributable to this: handicaps are imposed at the very outset which only the most exceptional can in any way overcome; and if there is anything to be said in favour of Muir's defence of new truths—and his argument is irrefragable, apart from the fact that all history shows that to-day's heresy is to-morrow's convention—the "classics" should forthwith cease to be used in the schools, and only the very latest rebel art employed. The results could not be worse at any rate.

* * *

Soffici's "Bïf§f+ 18" should certainly be supplied to every school-child in Italy as an experiment. "Like all true poets of this *blasé* and exacting age," says Papini, "Soffici demands and seeks the pure lyric, the lyric freed from anecdote, from narrative, from external motives, from eloquence, from description. Baudelaire and Rimbaud are the starting-point, but the terminus is Soffici. No longer the proud and dolorous Parnassianism of the *Fleurs du Mal*, no longer the psychological and fantastic mythology of the *Saison en Enfer*. Here at last poetry is sound, colour, form, word, a complex reflex image, an immense net of suggestions and reminiscences—freedom within an infinite wealth of forms and shadows. Soffici, with the sensitive spirit of the liberated lyrist, sets himself in the centre of the world and so manipulates rays and gems and lights as to construct a super-universe more spiritual, more compact, more subtle, and more gorgeous than the real universe. From one single point issue rays

which on numberless paths melt memories and beauties, and imprison and illumine them with a sense of totality deeply realised and enjoyed, just as a ray of sunlight turns the base dust of the street into a whirl of golden points.. . . . .To understand these 'lyric compounds' one must read and re-read them; to realise their importance we must wait for years, perhaps for decades."

* * *

Seeing the universe with entirely different eyes, and entirely devoid of Soffici's egocentrism, Walter Conrad Arensberg has performed a somewhat similar service for American poetry as Soffici for Italian. Take his poem "Ing," for example. The first dozen lines run thus:—

Ing? Is it possible to mean ing?
Suppose
for the termination in g
a disoriented
series
of the simple fractures
in sleep.
Soporific
has accordingly a value for soap
so present to
so pieces.
And p says: Peace is.

Another American pioneer is Marianne Moore. Take the conclusion of "The Fish," for example:—

"ac-
cident—lack
of cornice, dynamite grooves, burns
and
hatchet strokes, these things stand
out on it: the chasm side is
dead.
repeated
of evidence has proved that it can
live
on what cannot revive
its youth. The sea grows cold in it."

(*To be continued.*)

Music.

THE reading of a number of volumes of autobiography and reminiscences of musicians brings home to one with an unpleasant shock of realisation the deplorable feebleness of mentality of some of those whom the public regards as its leading musicians. There probably exist two books only of autobiography of musicians that are worthy to be read for themselves alone, the very remarkable work of Berlioz and "Impressions that Remained," by Ethel Smyth, which, as a book, apart from all considerations of the intrinsic interest of the matter contained in it, is perhaps the only work of its kind by a contemporary musician which shows a mastery of ideas and language that can lay any claims to be considered literary. These remarks are prompted by a reading of three volumes of memoirs by Madame Blanche Marchesi, Mr. Cyril Scott, and Sir Dan Godfrey. It is an injustice to Madame to mention her in company with the two latter, but the three are mentioned in descending order of merit, with a long and wide ravine between her book and theirs. Madame Marchesi is a figure of European importance in music, an interpretative artist of enormous gifts and a vivid and magnetic personality, to whom none but human suet puddings could remain insensible, and hardly they, if they have had the privilege of meeting this remarkable woman, and (for it must be borne in mind that she is a foreigner) with all the shortcomings of style and literary expression with which her book is written she continues to express to her readers much of her vital personality and her deep and wide interests outside music. That there is plenty of "sacro egoismo" is perfectly natural and excusable in one whose career has been as brilliant as that of Mme. Marchesi, but one is not so conscious, so unpleasantly conscious, of it as to revolt from it. In the case of Dame Ethel Smyth, her book is a performance of such distinction and merit that one cannot help feeling she is a much better writer than musician. In the case of Mme. Marchesi the converse is true, which is as it should be. From Madame Marchesi to Sir Dan Godfrey is like falling off Gaurisankar into a bandstand on a pier at the seaside—from the mind of a cultured European to the mentality of a provincial bourgeois, the bantam crowing on his private and particular dunghill. The book is chiefly remarkable for one of the most colossal pieces of impertinence, the most ludicrous specimens of vanitous impudence it has ever been my chance to fall across:—

"It is difficult to speak of his achievements as a conductor, since they were nearly always combined with the production of something so gorgeous or so banal *as to cause the looker on to forget to watch the beat* equally as the conductor sometimes forgot to give it." (My italics.)

And again:—

"*Ere long it may be possible to form a definite estimate of his powers as a musician*, as distinct from his ability to startle the world." (Again, my italics.)

This of the one great conductor that this country possesses, the one man worthy to rank with Walter Kasswitsky and Mengelberg — Sir Thomas Beecham!

The implication that a conductor's quality is to be discovered by watching his beat as distinct from listening to its effects, is even more cruelly self-revealing, and Sir Dan Godfrey's most bitter enemy would have hesitated at rating his intelligence at the depth of that exhibition in his singular compilation.

Mr. Cyril Scott wisely refrains from such exposures of his infirmities. Although the matter of his book is not quite of the incredibly fatuous nature of that of Sir Dan Godfrey's, its style is infinitely worse. It is really quite extraordinary that a composer who at one time had a reputation as an harmonic innovator, as a discoverer and exploiter of new and original means of expression, should, in writing prose, let drop continually *clichés* so abject and journalese so common and cheap that I doubt if they would be tolerated in a junior reporter on the staff of a local "Advertiser."

The Philharmonic Choir gave an interesting programme on June 5 with considerable accomplishment and excellence, but it is top heavy in tone; the women outnumber the men by nearly two to one. The wonderful "Credo" from the Palestrina Mass of Pope Marcellus was a fine piece of singing, so was the very beautiful "Spring Time of the Year," of Vaughan Williams, by far the best work by this composer I have ever heard, full of a sad brooding twilight beauty that was deeply moving. One felt, however, that the word-sung portion of the work upset the balance of mood established by the wordless introduction, which, although its debt to Delius is palpable —it recalls very strongly the choral section of that incomparable work, the "Song of the High Hills"— is profoundly sincere and individual.

The new Bax motif, "This World's Joie," was the compound of slime and treacle that forms so much of this fantastically overpraised composer, whose essential deficiencies of technique become more instead of less evident, as his works increase—*real* as opposed to *mechanical* mating of his means of expression— the difference, that is, between the supreme consummate technique of the "Song of the High Hills," to which I have already referred, that absolute fusion of thought and expression, that interior logic and essential cohesion, as opposed to the lack of them in almost any work of Bax, and a flabby uncertain hesitancy of utterance, a sense of groping for the right expression, which is always missed. The high light of the concert was the great organist, Marcel Dupré, whose performances of a Handel concerto and the Toccata Adagio and Fugue in C of Bach were organ playing of a greatness that one has never yet heard. At last one can say one has heard an organist, who, for his instrument, is in the rank of such as Busoni and Damond for the piano. The evil and depressing associations of the organ in the minds of many musicians with morbid, erotico-religious emotions, and the execrable outrages on music that are perpetrated on and through it by "recital" organists of the type of a certain notorious English émigré to the United States should not blind and deafen us to the boundless possibilities for music of the most magnificent of instruments, and in the hands of such a master as Dupré. One of the organ's most remarkable qualities, is the wholly devastating way in which it exposes trash and feeble stuff, whether that be what is played upon it or the person playing it. With the rise of great virtuosi such as Dupré and Bonnet and the library of splendid music for the instrument left by Reger, the only writer of the first rank for the organ since Bach (for I deliberately include César Franck, Rheintergor, and the rest of the average organist's fancies and the immense developments in organ building in America, as exemplified in the extraordinary instrument in the Chapel of the Military Academy at West Point, which that great authority Dr. Audsley points to as the supreme example of a modern organ, we may hope that we have shortly upon us the *risorgimento* of the instrument which is long overdue, and which will rescue it from the neglect into which it has fallen on the part of composers of the first order and musicians in general.

A most interesting and instructive test of various makes of gramophone took place on Saturday evening, June 14, at Steinway Hall, under the auspices of Mr. Compton Mackenzie's paper the "Gramophone." It was really the most appalling and devastating exposure of the pretensions of the average gramophone as a reproducer of *music* that can well be imagined. It was quite in vain that Mr. Mackenzie himself warned the listeners not to think that this was the *best* the instrument could do, for the best does not exist as yet in the gramophonic reproduction of music. It represented both as regards the five records which were played each on seven or eight instruments in succession, and the instruments themselves, a fair average and *what* an average! The one instrument which could lay claims to some serious consideration as a reproducer did not compete. This, the new Edison machine (New Edison Diamond Disk Phonograph, to give it its full title), is so absolutely beyond the reach of anything I have ever yet heard of the kind that only the complete lack of intelligent hearing capacity on the part of ninety-nine out of a hundred people can explain why it has not brought about the downfall of every other gramophone on the market. For the *first time* a singer's record sounded something like a real living singer hidden somewhere in the hall, and not a voice over a telephone wire singing through a megaphone at one end. A scathing comment on the mentality and musicality of the average gramophone monomaniac, of whom it is reasonable to suppose that the greater part of the audience consisted, is to be found in the apathy and almost complete lack of interest and attention with which it listened to a few master rolls of great pianists on that truly marvellous instrument the Steinway-Welte Mignon reproducing piano—the one reproducing instrument of any kind that has definite musical and artistic significance, with the possible exception of the Edison machine to which I have already alluded, which I confess was the one thing that brought the evening just within the limit of the bearable. The light-hearted way in which various of the competing instruments were allowed to play the same things at different and incorrect pitches, and the complete absence of protest from anyone of the gramophone enthusiasts present is sufficient to dispose once and for all of the delusion and illusion that a "gramophonist," to use Mr. Mackenzie's word, has necessarily any interest in or love for music at all.

KAIKHOSRU SORABJI.

Fog in the Channel.

By Marten Cumberland.

BEATING up Channel through yellow fog. Propeller slowly churning an invisible sea. The siren going day and night—sharp, raucous, relentless.

A dreary outlook, a strain on the watch's nerves, an abomination to all hands. The look-out, a little dark-faced Chinaman, stands on the forecastle peering into the mist. Every now and then he pulls the string that rings a warning bell swinging above the old tramp's bows.

Below, the sailors who kept the last watch stir uneasily in a fitful slumber. The officer on the bridge raises his glasses as the vessel strikes a clear patch, but before he can get a sight of land the fog has closed in again, denser than ever. The siren goes once more, a deep throbbing note, under a full head of steam. It stops abruptly after a noise which seemed interminable—which lasted, in fact, for half a minute. All is still. The sea is glassy smooth, the boat scarcely rolls a degree to either side. For a minute nothing is heard but the dull throb of the engines and the monotonous beat of the propeller.

The "Old Man" has been on the bridge for forty-eight hours. He decides to go below for a spell, telling the officer on watch to call him if the fog lifts. He knows every fathom of water in the Channel and knows where he is as well as though no such thing as fog existed. Without even unlacing his boots, he sinks on a settee and instantly falls asleep.

Up on the boat-deck, abaft the funnel, the wireless operator is listening-in. M.X.X., M.X.X., he hears, loud and continuous. A vessel is calling somewhere near, so near that he can detect the slightest change in her spark. The thin piping note sounds in his ear above the roar of the siren.

Always that siren. A deep, solemn, yet discordant throb that seems to intensify the sense of danger. In his cabin, on the port bow, a tired engineer curses the noise from his bunk. "Why the hell can't they be quiet when it's a fellow's watch below? Thank God, she'll be alongside to-morrow or else at the bottom."

Suddenly the look-out gives a shout. Just as swiftly, the bell in the engine-room clangs, a tense, jarring message, "Stop her. Full-speed astern." The engines move slower and slower, reverse, and then rapidly gain speed. The propeller now patters crisply through the water. A huge black hull looms up, seemingly right on top of us, then swings away, missing our starboard quarter by three or four feet. The captain is up on the bridge with a megaphone at his mouth. The chief engineer is below, in his pyjamas, cursing simultaneously at the cold and the greasers. The danger has come and passed in less than a minute. The captains of both vessels exchange courtesies through their megaphones until out of earshot. The wireless operator thinks it must have been M.X.X., and it was a mighty near thing. Four bells are sounded by a blasé little heathen quarter-master undisturbed by the narrowly-avoided calamity.

The old tramp passes on. The propeller again turns lazily at "dead-slow." The siren booms out harshly—persistently—as the boat once more crawls steadily through the fog.

New Verse.*

IT is difficult to imagine the object of a series which embraces both Mr. Jeffrey's "Nymph" and Mr. Watson Kerr's "Annus Mirabilis." When work of the quality of the former is available, why waste paper printing the latter? A glimpse of the workings of the mind that found merit in both, and considered it fitting to publish them consecutively in this "Broadsheet" Series, would be well worth having. Attention has been previously drawn in THE NEW AGE to the exceptional promise of Mr. Jeffrey's work. Discipline was enjoined upon him. A tendency to take the least line of resistance—to shove down the first adjective or rhyme that came into his head—has been overcome. He has attained to a greater clarity, a deeper sense of congruity. This purification has entailed no diminution in the "speed" of his work—that sense of "first time" success which was the notable characteristic of the better passages in his previous poems. Otherwise put, Mr. Jeffrey's previous visioning was like that of a man possessing, very intermittently, "normal" eyesight in the Shavian sense, and the rest of the time suffering in rapid succession from a choice selection of common ophthalmic ills. In "The Nymph," for the first time in a poem of any length, he maintains normal vision throughout. It is "all of a piece." It places Mr. Jeffrey indisputably in the first flight of our younger British poets. Consider the concluding passage:—

"Fiercely the chariot shines, and clearer
Than heaven's lightnings dragged from rest
Or a thousand stars in one bulk prest.
Majestic, terrible, fiery in speed
Apollo passes. . . . He pays no heed
To that weak pillar of white flesh
The waves have caught as in a mesh.
He passes westward over the hills;
And his turning axle fills
The air with dying thunder, prone
Upon the sand the nymph lies lone;
Of strength and joy she is bereft,
From hope her heart is ever cleft,
And now the breeze around her sighs,
And soft waves close her tear-filled eyes,
While from a wood, to outwit death,
A satyr runs with panting breath."

"Annus Mirabilis, or The Ascension o' Jimmie Broon," has perhaps the finest theme that has ever presented itself to a Scottish satirist. But Mr. Kerr makes nothing of it. A more pitiable bit of pretentious ineptitude has probably not seen print in this country since the introduction of Board schools. Those who remember the rude power of some of Mr. Kerr's war-verses will see here the corrupting effect of conceit and a false sense of what is "funny" revealed to the full. In a reference to contemporary English poets, Mr. Kerr writes—and this example will bear out what has been said—

"De la Mare—say what ye can—
A singer and a gentleman.
Hodgson, alas, so very high
Had burst his whistle and had to die;
And Yeats, befogged in fairies he,
Had scunnered himself at Innisfree;
And weepin' Thingmay—what's his name?—
Drinkwater o' an 'Outline' fame—
Sat empty, needin' a stiffish dram
To string the vitals o' his sham. . . .
But high o'er a' the nomby-pomby
Scarred and glum towered Abercrombie. . . ."

Mr. Scott's work reflects the amazing hazards of his career. Born at Saratov on the Volga, he was educated in Russia, France, England, and Germany; became a *Times* correspondent; subsequently, wearying of journalism, an actor, tramp, and professional singer (even on occasions singing outside public houses in the East End). The outbreak of the war found him cruising with the Russian Baltic fleet as the admiral's guest. As soon as he touched land he proceeded to join the Royal Gloucestershire Hussars, and in 1916 he was seconded and appointed British Military Attaché to the staff of the Grand Duke Nicholas on the Russo-Turkish front. After the revolution he did secret work as an anti-Bolshevist, until captured in 1918. He was marched to Moscow, tried, and condemned to death as a counter-revolutionary and spy, and exchanged for Raskolnikoff, the Soviet Admiral, who was doing time in Brixton gaol.

His verse rings true, e.g.:—

"Don't go," she said.
"I like you so much more than I love policemen.
They refuse to take off their uniforms,
And they all look alike, and love alike.
And the buttons and straps hurt so.
Besides, they always swindle me. . . .
And their fur caps stink horribly.
Their beards are like salt herrings
Steeped in garlic. . . .
I hate Russia. I hate Russians.
I am a Finn.
Don't go. We Finns like the English."

And the raindrops trickled down
The wrinkled window-pane, like the tears of an
Old man, weeping over past follies.

There's more real poetry in this little brochure than in a clothes basketful of more pretentious volumes of verse issued this season.

The "Come, sleep, and bind my brow with dark oblivion" sort of thing is a type of prayer that instantly answers itself at this time of day. And we quite agree with the author in his declaration further on in this ode—

"Or though the weight of books
Be shadowed in your looks,
Or whether fast or slow
Your pondering footsteps go,
Still comes the voice that ceases not pursuit:
'Hist, a word in your ear, your thoughts are futile!'"

Bathos is Mr. Viets's metier. If only it were not unconscious!

"The Golden Fleece" calls for no comment. These are the sort of recitations that used to be popular twenty years ago in juvenile lodges of the I.O.G.T. and similar bodies. They probably are still.

H. McD.

*"The Nymph," by William Jeffrey (Broadsheet No. 9); "Annus Mirabilis," by R. Watson Kerr (Broadsheet No. 10) (Porpoise Press, Edinburgh, 1s. net each); "The Cock of Pimplico," by George A. Scott (London: Hugh Egerton and Co., Ltd., 3s. 6d.); "Ad Somnum," by Edward Viets (Four Seas Company, Boston); "The Golden Fleece," by Margaret Ormiston (Merton Press).

BOOKS RECEIVED.

The Verge. By Susan Glaspell. (Contemporary American Dramatists.) (Benn, Ltd. 4s. net.)

Inheritors. By Susan Glaspell. (Contemporary American Dramatists.) (Benn, Ltd. 4s. net.)

Bernice. By Susan Glaspell. (Contemporary American Dramatists.) (Benn, Ltd. 4s. net.)

Shaken Creeds: The Resurrection Doctrines. By Jocelyn Rhys. (Watts and Co. 7s. 6d. net.)

Autobiography of Benjamin Franklin. Edited by John Bigelow. (Humphrey Milford, Oxford University Press. Cloth 2s., leather 3s. 6d. net.)

A Book of "Characters." Compiled and translated by Richard Aldington. (Routledge. 12s. 6d. net.)

General Belinda. By Ethel Holdsworth. (Herbert Jenkins. 7s. 6d. net.)

The Economic Illusion. By Arthur Bertram. (Leonard Parsons. 7s. 6d. net.)

Reviews.

Making Men Think Your Way. By H. C. Carnagey, Pd.B., Kansas City.

The president of the Carnagey Institute, besides attaining Pd.B., is also "Sales Expert, Psychologist, Lecturer, Author."

"The word salesmanship is used in the broader and more comprehensive sense of the relation of minds. Whether it be selling goods, preaching a sermon, courting a lady, or impressing your superiors. . . . The clever salesman makes use of his knowledge of certain human qualities and weaknesses and his ability to play upon certain emotions and frailties—for instance, sentiment, patriotism, curiosity, self-interest, cupidity, greed, and prejudice. He employs the delicate art of suggestion in his appeal to reason and judgment, and to arouse anger and repulsiveness where these will further his ends. . . A sale scientifically made is a battle of mind over mind and is waged until one dominates the other."

Here is the complete inversion of commerce. Instead of endeavouring to satisfy the needs of the community with the utmost economy consistent with efficiency, an ever-increasing swarm of salesmen have to take courses in psychology in order to force their superfluous commodities upon unwilling customers in exchange for the cash which is hardly adequate for the bare essentials of existence; and all in order to increase still further the surplus already more than excessive. An appalling vision is suggested of a future when the whole population of the United States is employed in this form of business enterprise, and when stalemated by the knowledge of method of their compatriots and competitors, the greater part of the nation, instead of a mere vulgar fraction, will have to go abroad to discover customers that can be "dominated" into "thinking" their way.

"Upon completion of this course, a diploma will be issued to those who have actually demonstrated:

HEALTH. WEALTH. HAPPINESS.

To secure the diploma you must write a letter giving in detail an account of at least one incident where, by applying the teaching of this course, you have demonstrated in some way health; and one showing that you have manifested some real sure enough money and that you have gotten in a state of mind where you are actually happy, where before that was not the case. You can hang such a diploma on the wall, and every time you look at it it will mean something. It is a reminder that YOU ARE A SUCCESS."

In a covering letter the president declares that "we let the individual decide how much he should pay for this course. Some have remitted as much as $25. Not the majority have been so generous in giving to be sure, but $5 as full payment is the general run. As ye give so shall ye receive—seek and ye shall find—knock and it shall be opened unto you. These are words of Great Historic Interest, uttered by a Great Teacher. Give what you can—what you feel is proper. Let your subconscious mind whisper the proper amount. After you have thoroughly analysed the course and considered its wonderful results *for others*." (Our italics.)

"We have received as little as $3. Some people cannot honestly afford more. . . . All we ask is that you remit promptly."

There are six little grey books. Their cost is possibly 50 cents, and more than 10,000 have been disposed of at an average of $5, a "result" of $45,000 for the "Institute." This seems a quite disproportionate reward for this jumble of science smatterings, anecdotage, piety, and buncombe, none of which will enable an intelligent person to earn more after assimilation than he was capable of before.

The Little Children's Bible and **The Children's Bible.** Arranged by A. Nairne, D.D., Sir A. Quiller-Couch, and T. R. Glover, M.A. (Cambridge University Press. 2s. and 4s.)

These books consist of representative passages from Scripture in the Authorised Version, the former being for children from five to seven and the latter for those from seven to twelve years of age. The selection is based upon the Syllabus of Religious Education, drawn up for the Cambridgeshire Education Committee. The only scope for originality in a work of this kind lies in selection and arrangement, and in this the compilers are to be congratulated. In their attempt to impress children with the value of the Bible they have admirably illustrated the truth that history should be read backwards. They begin with the story of Christmas and proceed through the life and teaching of Jesus to His death and Resurrection. The Old Testament story falls in its place as a part of the religious context of the life of Christ, the historical portions being grouped under the heading, "The Story of His People," or, in the smaller work, "Stories that Jesus Would Learn from His Mother," and the selections from Isaiah being headed, "The Prophet of the Gospel." This arrangement gives the work a far greater religious value than we are accustomed to expect from official publications for religious education in England. We have no wish to be cynical, but we are convinced that much of our ethical and social outlook is Jewish rather than Christian, and this in no small measure due to the disproportionate place given to the Old Testament during the last three centuries. We are grateful to these editors for a bold attempt to redress this error by beginning with the young.

Chemistry in the Twentieth Century. Edited by Dr. E. F. Armstrong. (Ernest Benn. 15s.)

This volume consists of a series of monographs written by well-known workers upon their own special subjects. It is prepared under the guidance of a committee representing the scientific societies, with Dr. E. F. Armstrong, F.R.S., as chairman and editor. It places on record our knowledge in Britain and the Empire, with particular reference to the progress of the present century, emphasising the work of British investigators. The earlier articles deal with the development of modern theories and indicate possible directions of future progress. The more specialised chapters describe the progress made more especially by British investigators in selected fields, while other sections deal with more practical aspects illustrating the results achieved in industries consequent on the application of the new theories. The general scheme is based upon the question of structure, and where possible this idea is developed and applied to the subject treated. Commencing with a review of the modern conception of the Molecule, the Atom, and the Ion, one is led successively to the other subjects, e.g., Crystallography, Chemistry of Carbon Compounds, Fats, Sugars, Alkaloids, and the like; also, a study of Colloids and Catalysts, a glimpse into the operations of Nature's laboratory, and the question of foodstuffs and food production. Less scientific, perhaps, but equally appealing, are the chapters dealing with the application of science to the production of the requirements of everyday life. In view of the fact that British chemists were pre-eminent as pioneers, it is fitting that so much has been achieved by British investigators in the modern development of chemical science.

Samuel the Seeker. By Upton Sinclair. (Upton Sinclair.)

Samuel is of the same material as many of the great canonised, martyrs, Dostoevsky's idiot, the *désorienté* Sabre of Hutchinson's best-seller, or even the heroes of Victorian schoolboy literature—to offer a casual and by no means eclectic list. The material is in Samuel's case of the crudest, and crudely handled by his creator. The seventeen-year-old country boy, in search of the way of truth as hinted at by his father, who had belonged to the sect of Seekers, is sensationally flung into the fastest and wealthiest social set of an American factory town. His devastating creed of truthfulness is, in such a setting, a useful medium for exposing the sores of the industrial system, and Mr. Sinclair employs it vigorously.

Solo. By Pierre Coalfleet. (Bodley Head. 7s. 6d.)

In spite of the fact that books of admitted or disguised autobiographical character by modern young men ("Solo" presumably comes in the alternative category) have poured in on us during the last few years, "Solo" is triumphantly impressive. It is not a perfect piece of work: it has faults of unevenness and an occasional flamboyance, both in literary execution and in the general scheme of the story. The description of the young orphan, Paul Minas, temperamental and consciously "different," among his associates in the old-fashioned Nova Scotian village, has the verisimilitude of life. Over him, his home, and interweaving remorselessly into his environmental values, is the brooding and twisted spirit of Aunt Verona, whose remote thwartedness the writer has subtly presented so as not to obscure her strange affinity with her young nephew. The boy's plunge after her death into the waters of his own life is the close of the most vital part of the book. Fact thereafter becomes more adulterated with fiction, and here Mr. Coalfleet is necessarily less convincing, his anxiety to complete the rhythm of his plot leading him, indeed, into something approaching melodrama in the end. His seafaring chapters in especial, and his sharp silhouettes of incidents and persons in the many portions of the globe where Paul restlessly seeks the magic salve for his own discontent, show a delightful sensibility of observation which make one look forward to further books from Mr. Coalfleet. But whether this is a "first novel" or not is a matter of no moment. The writer is unlikely ever to excel the perfection of atmosphere and the profound subjectiveness he achieves in, at any rate, the earlier part of this legitimately unusual book.

LETTERS TO THE EDITOR.

THE SINGLE TAX.

Sir,—I have just returned home after three weeks' absence, during which I was unable to obtain the New Age. Consequently I have been unable to reply before to "A.'s" criticism of my elaboration in your issue of May 22 of the effects of the Single Tax in increasing purchasing power.

The basic error in your correspondent's letter seems to be a confusion of purchasing power with money. This can be disposed of by quoting one of the supporters of the Douglas scheme—Mr. F. H. Auger—who wrote as follows on March 14 in the "Liverpool Daily Post and Mercury":—

"Purchasing power is the relation of money to prices. Increases of wages which automatically increase prices cannot increase purchasing power and therefore cannot stimulate industry by bringing more orders on production, which are what are lacking to-day. *To increase purchasing power, and therefore create a bigger demand on industry, either prices must be lowered while wages remain as at present, or wages must be increased and prices remain as at present.*"

The italics are my own. In my last letter I showed that not only would the Single Tax "redistribute purchasing power," but by reducing costs would lower prices, and so increase the aggregate total of purchasing power. By forcing all land into availability for use, the Single Tax would lower rents—one element of costs, while the reduction of the taxation of industry made possible would lower another element of costs. Competition would secure the passing on of the benefits to the consumer in a reduction of prices. This means increased purchasing power, an enhancement of demand which would stimulate production and lessen unemployment.

"A." writes that "the total money available to buy consumable goods is not sufficient to buy the total goods available for purchase at their cost price." The Single Taxers state that the reason is that costs are too greatly enhanced by high rents and very heavy taxation. Their remedy is to secure a reduction of costs of all future goods in the manner shown, so as to enable the "money available" to buy them. And, in the absence of Government deflation of currency, the same quantity of money will be in existence, for bank loans as a total are constantly issued at least as fast as old ones are being repaid.

"A." makes no attempt to answer the reasoning by which I showed the results of the Single Tax. I shall be glad if he will deal with the arguments I have given to support my conclusions, instead of merely casting ridicule at the conclusions themselves.

F. R. Jones.

(Secretary, Liverpool League for the Taxation of Land Values.)

Pastiche.

NEW WINE IN OLD BOTTLES.

By Old and Crusted.

"A POSITIVE ASSERTION."

Glancing through a review of Sir Oliver Lodge's "Making of Man," I came across a quotation from a footnote which is certainly the best scientific aphorism I have struck for many a long day—

"The assertions of men of genius are often of value; their denials, seldom or never."

Which is only another way of saying that the optimists are generally right and the pessimists, whether lay or clerical, invariably wrong. It is not claimed that all optimists are men of genius, or there would be more fortunes made by backers on the turf, but, unless my forty years of wanderings in the highways and by-ways of English literature (not to mention numerous excursions into "furrin" parts) mislead me, I am convinced that the immortal creators of such cheerful positive characters as "Valiant Jack Falstaff," John Jorrocks, Sam Weller, and Mr. Midshipman Easy had something of the sunshine of their creations in their "complex."

Though they hold the mirror up to nature and run through a whole gamut of the emotions, soaring to the heights of bliss and sinking to the depths of despair, they always leave me with the impression that they have a profound, if unuttered, faith in the essential sweetness and goodness of human nature. Like "Abt Vogler," they always in the end "feel for the common cord again," and find for their "resting-place the C Major of this life." If the author of *Social Credit* had not more than a touch of this optimistic genius the book would never have been written.

Now all this may be but indifferent criticism and bad theology, but it is good humanity, and brings me to my objective in a roundabout way, which is, to remind all students of the New Economics, especially readers of the New Age, that they are the protagonists of the greatest stroke of genius, and the boldest assertion based on the bravest belief in human nature, of our time, and that it is our duty to be as aggressively cheerful as Mr. Atkins in Flanders, even when things look black.

As a matter of fact, the good news is spreading so rapidly that we must expect at an early date an outburst of orthodoxy from some quarter or other—doctrinaire Socialism, for example, or from one of those delightful Professors of the London School of Economics who write dreary articles for the Daily Dope, and remind one so vividly of the indignant mother resenting the advice of the health visitor on the care of children—"'Er to lecture me, indeed; me as 'as buried seven."

Well, the victims of orthodox economics are seventy times seven thousand, and have gone to their graves with but little funereal pomp. May I be permitted to attend the obsequies of the cause of all this misery which hangs like a pall over Europe. I would don my "burial claes" with joy, and lay in much store of funeral baked meats—yea, even unto sherry and ham. I would not be outdone by the lady who laid the seven to rest. She "buried 'em all on 'am."

OBLITERARY OPINIONS.

By William Bell.

HALL CAINE is beloved of the vicarages and the mediocre. He caters specially for that large body of readers whose un-co-ordinated emotions require an astringent. There is just sufficient of the safe sexual element in his books to jog the curiosity of his respectable followers, who are thus able wistfully to dally on the outside edge of the unattainable. Undoubtedly his particular line of literature provides a useful safety-valve through which harmlessly escapes the repressed desires of intellectual Peter Pans; for only minds that have never grown up could read such "sob-stuff" as his novels are made of.

Unlike the Manx-cat, the Manx novelist has dozens of tales to his credit, and all are harped on the single-stringed instrument that is his "literary" orchestra—grammatically correct, but as lifeless as a prayer-book.

G. K. CHESTERTON is the journalist *par excellence* whose method is based on the double-entry, book-keeping system—platitude in one column balanced by its obvious antithesis in the other. A glance into his day-book would probably reveal the fact that he jots down some commonplace statement and then its paradoxical contradiction opposite to it. He is the dialectical Cinquevalli who exhibits his juggling dexterity by keeping up for years the three brass balls of English respectability—Beer, Beef, and the Bible (Vulgate edition).

At one time in his career he used to walk the tight-rope daily across Fleet-street. He has been known to pass thus from the "Daily News" to the "Illustrated London News," apparently without effort.

Chesterton is as dogmatical in his support of the Romanist Church as was his fanatical prototype, Dr. Johnson, in favour of the Anglican. The only sport to which he is addicted is Jew-baiting, at which he is known to be as proficent as Don Quixote was at his pastime of tilting at windmills. Probably there is some mystic relation between Chesterton's Jew-baiting and the Protestant-baiting in which his co-religionists in Spain indulged during the alleged Holy Inquisition.

Fortunately the weight of Father Brown's words is not felt so much in Fleet-street as the weight of Gilbert Chesterton's body, whose ponderosity is analogous to the leaden paradoxes which, as obsolete canons, he fires religiously in defence of his atavistic creed. Chesterton's ideals have certainly a great future behind them; for his "return to mediaevalism" is one of his own paradoxes in which he apparently believes.

Who are his readers? Mainly those who do not agree with his "views" but are nevertheless captivated by his pleasing style. Time will prove that Chesterton was a back number when first he began writing. He has undoubtedly a wonderful talent for discovering the obvious and embroidering it with paradoxical spangles which glitter with a commonplace brilliancy that tarnishes in time.

His method of expression may be formulated thus: Twice 2½ equals 5. Two fivers equals nothing when burnt. Therefore 10 is less than 2½. That is his favourite trick of paradox—and yours too if you trump loud enough.

So completely has he made paradox an expressional obsession that malicious people allege that he says his prayers backward and counts his beads while standing on his head.

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CANADA.—The United Farmers of Alberta, of Lougheed Building, Calgary, Alberta, are willing to accept subscriptions for THE NEW AGE, and may sometimes be able to put inquirers into touch with people interested in the Social Credit Proposals. In this last connection the Editor of the Ottawa "Citizen," Ottawa, would doubtless advise correspondents.

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Names and addresses of Social Credit Advocates or Adherents who are willing to (*) answer queries on the subject or who would be pleased to (†) exchange views with others similarly interested. (This list is supplementary to that of the local Secretaries of the Movement given on this page.)

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