

THE NEW AGE

INCORPORATING "CREDIT POWER"

A WEEKLY REVIEW OF POLITICS, LITERATURE, AND ART

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NOTES OF THE WEEK.

Last Saturday Mr. Lloyd George was presented with the freedom of Portsmouth, and, appropriately, eulogised the Navy in his reply to the toast of his health during the luncheon. "Had it not been for the British Navy," he said, "we should have been as beaten a people as the Central Powers were, and much worse off, because there would have been no Central Powers that would lend money to us." He is mistaken. We should not only have had money lent to us, but we should have been made to borrow it. It would be interesting to hear the reasoning upon which it is held that it "pays" the victorious Allies to "put Germany on her feet" and yet would not have paid a victorious Germany to put the Allies on theirs. If anybody is disposed to think there is any generosity involved in the lending of money in this way he would do well to study carefully the articles we published recently on Chinese borrowings and also the series on Egypt which is appearing now. Mr. Lloyd George proceeded to tell the people of Portsmouth something of the internal conditions of their country. The war had left us with a "gigantic debt of nearly £8,000 millions, and the most crushing taxation in Europe." It had left us "with an export trade 25 per cent. below that which we had before the war," and "with a million and a quarter of our people unemployed." Further, "at the end of the fourth year of unexampled depression, with further disquieting features on the trade horizon, there never was a time when there was greater need for all classes to put forth their best endeavour to pull the nation through its difficulties."

* * *

One is struck with the effrontery of the politician as typified in Mr. Lloyd George. Here are these people, elected at the cost of much time and money by a harassed community, and whose especial duty it is to pilot them through their difficulties, turning round and saying to them, "Hi! Look what a mess you're in. What are you going to do about it?" For instance, take this warning of the speaker's: "The first effect of the restoration of credit in Central Europe must inevitably be the resurrection of a formidable competition in neutral markets." Yes. And what does he suggest shall be done? He has had plenty of time to think of something, for he

reminded his audience that "it had been his duty repeatedly to warn" the British Public against "this delusion"—the delusion referred to being earlier expectations that the nations which had gone short of essential commodities during the war, would hasten to buy, and that "our factories would be going full time to fulfil the needs of an awaiting world." He claimed to have warned the British Public "year after year" that this was a futile calculation. But this is not what the citizens of this country vote to hear. They want to know what is being done about it. And what is being done? Mr. Lloyd George is remarkably candid. Listen. "*It is no use looking to Governments, either Labour, Conservative, or Liberal to help you out.*" Indeed and indeed. What then? "This is a matter for those who are engaged in industry in any and every capacity to some together in order to save the nation, and by saving the nation to save themselves from impending disaster." All of which being successfully accomplished, we can see in imagination our precious statesmen modestly asking an adulatory populace not to worship them: "we are men like yourselves." Pah! "Air, air," cried Nietzsche. What would he have said had he accompanied Mr. Lloyd George from this meeting and heard him proceed to warn the Hampstead Federation of Post-War Brotherhood that "we were in danger of falling into a scramble of materialism"?

* * *

When Major Douglas was in Canada he also uttered a warning; and the warning was this—that given an urgent problem to be solved, if those leaders, whose training and experience specially fitted them to deal with it, were unable or unwilling to find a solution, the task would be taken out of their hands by others not so fitted. It is true. A groaning creation is waiting for the manifestation of the Sons of God. It is told that God commended his love toward us in that while we were yet sinners Christ died; that our spiritual salvation was rough hewn before we were expected to shape it with repentance. So in the temporal plane. The mark of a son of God will be his power to conquer our economic ills, while they are still exhibiting their symptoms of materialism and strife. He is no Great Physician who cannot at least begin the cure while the patient is in agony. We can

foresee the approach of an emergency in which Mr. Lloyd George will be taken at his word, when "those who are engaged in industry in any and every capacity" will "come together" not to save themselves by saving "the nation," but to save the nation by saving themselves. The "impending disaster" will be averted, for there are more than fifty righteous men in Sodom and they need no Abraham to haggle with God over the just price of His mercy.

The Annual Report of the London Savings Bank for the year ending November 20, 1923 has been sent to us. On the Governing Board of the Lambeth Bank are (or have been) the Archbishop of Canterbury (president), the Rector of Lambeth, Canon G. T. Gardiner, Rev. F. B. Meyer (vice-presidents), with a half-a-dozen other members of the Church (trustees and managers). The bank as a whole (really nine banks in an "amalgamated partnership") has cash deposits of £2,812,133. About £1,700,000 is invested with the Commissioners for the Reduction of the National Debt. Another £400,000 odd is out on loan to municipal and other local authorities. Then there is about £600,000 invested in Government Stock held for depositors. The bank gets 2½ per cent. interest from the National Debt Commissioners, and allows its depositors 2½ per cent. Its rules do not permit of its lending to any other borrowers than the Government and local authorities, and in respect of the latter, the loans are subject to the sanction of the National Debt Commissioners. On the back of the Report is published the following letter from Mr. Philip Snowden, dated March 7, 1924:—

"I am much interested to see the continued success of the National Savings Movement, and wish to thank all those who are generously devoting time and energy to the furtherance of its objects for the valuable service they are rendering to the community.

"Experience has shown that the accumulated small savings of the nation can be made an important factor in national finance. The extended facilities now provided by the State, through the National Savings Organisation, for the secure investment of small savings were much needed, and are obviously justified by the results which continue to be achieved. . . . Moreover, the development of a sense of responsibility for the right use of wealth, resulting from the work of Savings Associations, makes the Savings Movement a most valuable instrument of social welfare.

"I assure the leaders of the Movement and the thousands of public-spirited men and women who voluntarily serve in it that, as Chancellor of the Exchequer, I shall be glad to give them my full support."

This is only to be expected, considering that the function of the bank is to collect pennies and shillings from the frugal poor and turn them into a debt charge on the community. As if the purchasing power drawn by the people from industry were not already hopelessly inadequate for their day to day needs, this institution must intervene to stop them spending it all on themselves. Even the children are wretched, for "many of the Trustee Savings Banks, working in conjunction with the local Education Committees and teachers, maintain extensive systems of Penny Banks in the elementary schools, through which the children are trained in the habit of thrift and brought into permanent association with the Savings Bank." We are not denying the benefit of thrift in particular cases, but we assert that the general practice of it is essentially harmful. Even in particular cases, the margin for saving is so small that a life-time's accumulation would normally represent a mere month or two's living when the source of the recipient's income was cut off. The practice of thrift is a form of deflation. It diverts money

which ought to function as effective demand for the final products of industry to the liquidation of bank loans. There seems not one retreat in society where the suckers of the infernal credit-cancelling octopus do not penetrate. Even then, look at the "reward" of all this abstinence. Two and one-half per cent. ! We suppose the answer is "Look at the security." We reply that this money, wrung out of the already impoverished, is even now being indirectly applied to ventures like the German Loan at 7½ per cent. Of course, the "security" of this investment is not perfect—but at least it is good enough for the participants in the Loan, all of whom are a great deal more careful over risks than the depositor in a Penny Savings Bank. In these days, when our industries are starving for orders, every person who saves his money is simply not pulling his weight. Besides that, let him reflect that he only passes through this life once, and if there is any good thing he can buy, let him buy it.

The Burnham "exploration committee" is deeply engrossed in the problem of the teachers' salaries. Probably there is no body of citizens to whom a close acquaintance with the Douglas Theorem would be so remunerative as to the teachers. Not only are they underpaid as a body, but they are in danger of losing their unity by the quarrels developing between men and women in regard to their respective rates of salary. Then, again, even among the women teachers there is always smouldering that grievance of the single against the married teacher. Now, on the main question, most of what we have said in respect of the case of the railwaymen and the Covent Garden porters will apply here. Whatever teachers may think about the adequacy or otherwise of their present incomes, they will do well to recognise how natural it is for local authorities to seek a reduction. When one sees, as we showed only a week or so ago, Sheffield £500,000 short in its rate collection, and the *Sheffield Daily Telegraph* publishing incitements to Sheffield's Education Committee to strike against the requirements of the Board of Education as being financially impracticable, one realises at least that the urge towards reducing expenditure on education is not wanton, it is a gesture of despair. All the same, our advice to the teachers is to use every means in their power to resist the suggested cut—we should support them even if they went in for an advance like the railwaymen. But we attach a condition to this advice, and that is that, coincidentally with their resistance, they should throw up public spokesmen qualified to answer effectively the inevitable question, "How are we to find the money?" An old and trusted member of the Social Credit Movement—a teacher himself, by the way—has often thanked us for suggesting to him a keynote for his lecturing on the subject. It was in the phrase "Confident Assertion." Well, we offer another keynote to all trade-union barristers defending incomes, and that is this, "Constructive Obstinacy." And if any such barristers are sufficiently great men not to disdain assistance in the preparation of their briefs they will find the Social Credit Movement only too willing to render service—and to render it confidentially. There is one minor point that can be dealt with straight away. It arises from our last paragraph. The N.U.T. should demand that its members be freed from the rôle of unpaid canvassers in the schools for the banks. Any teaching of thrift, any collecting of pennies, is so much verbal or practical advertising for the benefit of commercial institutions which make a living out of minding savings. Let these concerns, therefore, pay their own canvassers. They, of all, can afford to, for they create money. Business is business, and education is education. And "thrift" is not education, it is business.

The controversy between the men and women teachers over their respective salaries will not yield to

any argument. The true reason is not the disparity between the two scales, but the low level of both. One might paraphrase Mr. Micawber—"Men, one hundred pounds; women, sixty-two pounds ten shillings; result—misery: men, five hundred pounds; women, three hundred and twelve pounds ten shillings; result—happiness." The aggressive feminism which detects sex prejudice at the root of the disparity is ill-instructed. Labour, under the existing system, is "worth" what it will fetch; its price is arrived at by experiment. The buyers of teachers' labour can get as many women as they require at so much. To get as many men as they require they have to pay so much more. That they pay the extra price for men suggests that they want men. According to some of the women, there is no reason why they should want men, because both sexes do the same work. Well, perhaps the buyers only think they want men. If so, the present financial stringency will soon make them revise their impression. In that event teaching will become wholly a women's profession—at a women's scale of salary, for the supply of women will still overwhelm the demand. But, assuming that for some reason or other the authorities wish to retain the services of some men, there is no way in which the discrimination in their favour can be destroyed. It is quite possible, of course, to fix an equal scale of salary for both sexes. But as soon as the women's scale was lifted up to the men's rate, the effect would be to attract more women still to the teaching profession, women, too, from higher social and cultural circles of society. Of course, the best of these women would be selected to fill vacancies, and the others rejected. In the end there would be the spectacle of men teachers of the present standard of attainment earning the same salary as women teachers of a superior standard; and the old injustice would reappear in a new form.

Some months ago we made reference to the British Esperanto Association and its official organ, *International Language*, and we discussed its objects in connection with the existing tendency towards the centralisation of world government. The Association has recently sent out a communication to the Press, in which two pieces of information are given. The first is that the American Radio Relay League, "perhaps the largest and most influential amateur radio body in the world," has just decided at its annual meeting in Connecticut, to endorse Esperanto as the international radio language. It has "also decided to support Esperanto for adoption by the International Amateur Radio Union, the first Conference of which will be held in Paris next Easter." The second is that "over 3,000 persons from forty-three countries have just attended the Sixteenth Universal Esperanto Congress in Vienna." It is proposed "to establish an Esperanto broadcasting station in Switzerland, to send out news and other items in the international language." Everything which may be made to subserve the consolidation of the World State under Finance is being encouraged to internationalise itself. Policy, as regards credit, natural resources, law, news, diplomacy, religion, armaments, and now language, is being lifted higher and higher above the reach of the respective peoples by whom it should be initiated. And the League of Nations stands as the priest of the over-lords who have changed responsible national initiative into irresponsible serfdom. The ultimate ruling class within every nation no longer rules by its own volition, but by that fusion of volitions which Douglas has called the Invisible Government. We do not hint at any mystery; there is none. All that the invisibility does is to withhold from us the identity of the persons (a few hundred at most) who control the ultimate means of governing—that is financial credit. Nothing else is hidden. In fact, if only a dozen people whom we could pick to-morrow out of the members of the Social Credit Movement, could be suddenly seated

—with all their inexperience and lack of habitude—in the places occupied by these unknowns, and could have the same facilities for getting private information and the same freedom to direct streams of credit, they too could produce an array of political phenomena which, although apparently disconnected, would be symptoms of a single policy. Let no one ever interpret us, therefore, as imputing omniscience to these invisibles. What they are doing we could do ourselves—if we commanded the money. As to their Idea—well it is nothing more, in essentials, than is conveyed in the vulgarism—"swinging your weight about." And we are not of those who can divine *vision* in an eruption.

What lies in store for the engineers of this spurious internationalism when its implications are understood, is foreshadowed in the Press discussions that arose last week, on the proposal for the employment of the British navy to enforce a League of Nations policy. The *Daily Express* said: "What then has been accomplished by these comings and goings of Premiers and these deliberations of delegates on the shores of Lake Geneva? *The beginning of the process of internationalising what must remain absolutely national.* (The leader writer's italics.) It finishes with the following passage (all in italics)—"But not the life of a single British sailor nor the firing of a single British gun shall be at the command of any international body, no matter how pious its aspirations nor how lofty its nomenclature." This policy, it says, is "the basis of our national independence. To those who have understanding it is a factor for world peace. It is the negation of Geneva." Well, the *Daily Express* has often irritated us by stopping at wayside stations, but we offer the driver congratulations on this run.

The Social Credit Movement.

NOTES AND NOTICES.

The Hampstead Meeting.

The social meeting which took place at Hampstead last Thursday was the most successful that has been held for many months. In spite of the deluge of rain a company of between fifty and sixty assembled at Holly Hill. Some of between fifty and sixty were entirely new to the Hampstead dozen or more of them were entirely new to the Hampstead members, and the fresh acquaintanceships resulting from their presence are bound to strengthen the movement. It was especially gratifying that so many guests were ladies. Mr. J. E. Tuke, who was to have given the address, was unable to be there, so that duty was laid to the charge of Mr. Arthur Brenton, the editor of THE NEW AGE. Stating that in view of the social character of the meeting he did not wish to probe into details, but that his object was to outline the distinctive features of the Douglas proposals, he proceeded to devote the main part of his speech to the question of personal incomes and its relation to that of industrial costs. With the aid of a bowl and a couple of ash-trays that happened to be on the table he was able to concentrate attention on the particular problem that had present-day industry which constitute the audience to be dealt with. He invited the audience to consider the bowl as representing the whole of our industrial organisation—to imagine that all the country's factories, machines, and materials were contained and hidden inside the bowl. He then asked them to suppose a bank to put £100 worth of Treasury notes into the bowl to start the machinery going. Next he asked them to imagine an outlet in the front of the bowl through which would come the wages, salaries, and dividends distributed to human beings inside (and he placed one of the ash-trays at the spot "to receive the money!"). Lastly, at one side of the bowl he placed the other ash-tray to mark the spot where the finished goods came out of the bowl (and "to hold them!"). He then asked his audience to consider themselves as consumers and to watch what happened strictly from a consumer's point of view. They were not, they would at once admit, interested so much in what went on inside the bowl as in what came out of the bowl. It was the contents of the two ash-trays which was the subject of prime importance, and everything else was subordinate. On the basis of these preliminaries he referred back to the supposed intromission of the £100 into the bowl. If, he said,

they wanted to get an idea of what was happening at present in the production system, he could represent it best by asking them to suppose that, not £100, but, say, only £70, came out of the bowl into the consumers' "ash-tray"—that is, into the possession of individuals. There was a balance of £30 which apparently remained within the bowl. Then, turning to the "goods" ash-tray he claimed that it was a matter of common knowledge that over long periods of industrial development, there was very little difference in the rate at which finished goods came out to be bought by the consumers' money. It was as though the only visible effect of putting a succession of £100's into the bowl was to make the bowl itself grow larger while only barely increasing the quantity of what came out. Was this common sense? Was it what they wanted?

What was the cause, then? He would not take up time in detailed explanation, but he would ask them to accept the statement that there was a vital connection between (a) the non-emergence of that balance of £30; (b) the slow appearance of the goods; and (c) the enlargement of the bowl. For one thing they would easily appreciate that if what he had asserted was true, namely, that for every £100 put in the bowl only £70 came out, something must happen as a consequence of the accumulation of those differences of £30. It was as though those undistributed differences were swelling the bowl at the expense of the output of the bowl; as if, in other words, energy which had been set free inside industry to feed the people was being largely diverted to multiplying industrial resources. The how and why of it all were to be learnt only by a systematic study of Major Douglas's analysis. All he would say was that the essence of Major Douglas's proposals was in the principle of creating and distributing credit (on certain conditions) to the consumer—putting more money into the "front ash-tray"; and further, putting it there direct (not into the bowl), and as a gift (not as a loan). That was the principle. But the method Major Douglas favoured was one which would—to revert to the former illustration—raise the buying power of the £70 which came out of the front of the bowl so that it could buy £100 "worth" of goods round at the side of the bowl. And when he said "£100 worth" he did not mean merely, say, 50 per cent. more goods than at present (as the figures seemed to indicate), but he meant the maximum quantity that the bowl could turn out at top speed under the stimulus of the £100. He concluded by inviting everyone to take up the study of this subject and to realise its enormous implications in terms of not only material, but cultural and spiritual advancement.

Mr. Hilderic Cousens gave an address on the political aspect of the Douglas Theorem. His main emphasis was on the fact that modern knowledge had extended so fast in recent generations that it was hopeless for any man nowadays to attempt to acquire more than a small fraction of it. That meant a multifarious diversity of function, which, in its turn made the principle of co-operation more and more vital if humanity was to derive all the benefits, material and cultural, which the totality of knowledge made possible. There were two ways of securing this co-operation. One of them was coercion, the other inducement. The first was implied in every scheme of reform previously to Douglas. Douglas alone repudiated coercion and concentrated on inducement. In contrast to every previous reformer, who could find no way to do good to one section of the community without requiring sacrifices from another section, Major Douglas had shown the way in which all interests can be satisfied together. Thus, his economic theories were compatible with every phase of political thought, and, more than that, supplied the bond which could integrate the totality of separate self-interests into a prosperous co-operative commonwealth.

An intelligent series of questions from members of the audience gave rise to a valuable discussion, in the course of which those inevitable twins "A" and "B" made their appearance and came in for their usual alternation of smacks and kisses.

Forthcoming Meetings.

On Thursday, October 2, a meeting will be held at the offices of THE NEW AGE, 70 High Holborn, at 7 p.m. It will be quite informal and will be open to anyone interested in the New Economics. The conveners will be in Slater's (a few yards from the office) from 6 o'clock, and will be glad if anyone desiring to have a meal before the meeting will have it there and join them. They will be at the back of the ground-floor room.

On Monday, October 6, at 8 p.m., Mr. J. E. Tuke will lecture at the Lancaster Gate Lecture Centre of the Theosophical Movement, 52 Lancaster-gate, W.2. The title of his lecture will be "Abundance—but Increasing Poverty."

Wilfrid Blunt and Egypt.*

IV.

THE FIRST NATIONAL MOVEMENT.

In July, 1880, Morley had printed in the *Fortnightly* "The Sultan's Heirs in Asia," in which Blunt urged that the Cyprus Convention should be used to encourage the Asiatic provinces of the Ottoman Empire to form themselves into separate States. In June he had been greatly impressed by Malkum Khan, the Persian Ambassador, who had founded a religion numbering 30,000 devotees who worshipped him as "Holy Ghost," a title which the Shah's jealousy forced him to exchange for that of "Ambassador General to all the Courts of Europe." Conversations with this man, "the most remarkable he had ever met," and with Sabunji, the editor of *El Nakleh*—the "Bee," a monthly of religious reform, convinced Blunt that "to effect anything for the Moslem peoples he must first acquaint himself with their religious ideas." He proposed going to Nejd with Prince Abdallah ibn Saoud, and heading a movement for the restoration of the Arabian Caliphate, but though Dilke was favourable to the scheme, Tenterden, the Permanent Under-Secretary, "demurred on the ground that it would be liable to be regarded as a secret mission, and as such contrary to the traditions of the Foreign Office."

Instead of indulging in such an irregularity, Granville, in accordance with the correct procedure, bombarded Dulcigno on behalf of the Greeks, and Abdul Hamid suppressed the Constitution.

Blunt went to Egypt, and was instructed in the Liberal Moslem thought, then expounded by Sheikh Mohammed Abdu and Jemal-ed-Dim. Their ideas, which he published in the summer of 1881 in the *Fortnightly*, "The Future of Islam," had considerable effect in producing the Nationalist Movement of 1881.

The Joint Control in 1880 was entirely concerned with finance, "the fellahin were governed by the Kurbash. The Courts were abominably corrupt, and the landed classes universally in debt, and losing their lands to their creditors." The army since the disastrous Abyssinian campaign had lost respect for the Turkish Circassians, who monopolised official power, and the maintenance of their salaries undiminished, when those of the Arabic-speaking lower ranks were reduced, aggravated the discontent caused by irregular payment. Riaz had many of the Constitutionalists arrested, and in January, 1881, Osman Rifki attempted to get rid of Colonel Ahmed Bey Arabi, the commander of the Cairo garrison, and the most influential of the native officers. He and two other colonels were treacherously set upon at the Kasr-el-Nil, but they were rescued by their soldiers. M. de Ring, the French Consul, and the Khedive, took their part, and Osman Rifki was dismissed, but Riaz was supported by the Financial Control, and M. de Ring was recalled. Arabi became immensely popular, and began to be spoken of in the provinces as "El Wahid"—the "only one."

In May, 1881, the French Government, "on the fanciful pretext of protecting the Bey from a quite unreal danger, threatened him by his subjects, crossed the Algerian frontier, occupied the western portion of Tunis, and proclaimed a French Protectorate. Abdul Hamid protested, for it was part of his dominions, and guaranteed by the Cyprus Convention, but "Granville showed the complicity of the F.O. by accepting the conventional excuses offered by the French. Salisbury was naturally silent, though his followers, ignorant of the agreement with Waddington, clamoured for explanations." The Italian Government was offended, for it had looked on Tunis as its own preserve, and in May, 1882, Italy joined the

*"Secret History of the English Occupation of Egypt." By Wilfrid Scawen Blunt.

Austro-German Alliance. The Bey had been forced by General Bréart to sign the Treaty of Bardo "before the real state of things came to be understood": a general rising followed. Sfax was bombarded by the French Fleet and pillaged, but the revolt spread through the Eastern provinces, and the Mahdi began to be heard of in Kordofan.

The National movement of 1881 was a fellah revolt against the Circassians, and only incidentally against the Anglo-French control which supported their tyranny, but "the Constitution in the minds of the Pashas who joined the Notables was an oligarchy with supreme power vested in themselves." The Khedive was secretly with them, but was too weak to act against the Consuls except under appearance of compulsion. During the summer Riaz was foiled in various attempts against the colonels by Mahmud Bey Sami, who had been appointed War Minister through M. de Ring, but in August Sami was dismissed and Daoud Pasha Yeghen, their special enemy, was given his place. On September 1 they were ordered to leave Cairo, but refused, and Arabi wrote to the Khedive stating their demands. Tewfik received them at Abdin Palace. Most of the European representatives were "on leave," and Colvin, an Indian official of the prancing type, who knew nothing of the Khedive's collusion, advised him to shoot Arabi without warning,¹ but Cookson, the Vice-Consul, after vainly threatening Arabi with "a British Army" was for compromise. Riaz was dismissed and Tewfik promised a Constitution. Sherif was made Prime Minister and Sultan Pasha President of the Chamber. There were great popular rejoicings, and during three months for different reasons everyone was happy: the people, the Khedive, the Liberal Turks, and the reactionaries—who considered it a triumph against Europe—the reformers and the soldiers, and "even the Consuls had to confess that the new regime was better than the old."

Blunt arrived in Egypt with the Sabunji in November, and a chance meeting put him in touch with the military party. In December he met Arabi, who had just left Tel-el-Kebir, where he had been living in retirement. He declared that the army was necessary to protect the country against the Pashas, "who would renew at any moment, were they permitted, the iniquities of Ismail," and the example of Tunis was a warning against trusting the Powers. Blunt was much impressed by his straightforwardness. "Here was no nonsense about railroads and canals and tramways as nostrums that could redeem the East, but words that went to the root of things and fixed the responsibility for good government on the shoulders which alone could bear it." With Mohammed Abdu and others he drew up a "Program of the National Party," which he sent to Gladstone with a letter explaining the situation, and also published it in *The Times*, January 1, Chenery, the editor, although an Egyptian bondholder, having views on the East which were not bounded by the Stock Exchange.

Sir Edward Malet had returned from Constantinople in October convinced that "the Sultan would never agree to real constitutional government," and it was believed that he advised Tewfik to shuffle out of his engagement. Malet was industrious and not ill-disposed to the revolution, but he was ill-informed as he knew no one but Sherif and the Khedive, and he depended on his Greek dragoman for the news of the street; nor had he any initiative, and the vagueness of Granville's despatches was such that they "might mean almost anything." Blunt, who acted as intermediary in the matters of the Ulema election and the Army Estimates, managed to acquire considerable influence over him, though this was negated by his jealousy, and with the aid of Lord Houghton and Sir William

Gregory nearly all the English at Cairo had come round to Blunt's view. Even Colvin "professed himself converted."

THE JOINT NOTE.

In November Gambetta, who was connected with Jewish financial interests, had become Prime Minister of France. He attributed the natural dislike of the French Protectorates in North Africa to some secret propaganda, and saw in the Nationalist program only dangerous Moslem "fanaticism." He determined to "use strong measures," and Dilke, who wished to renew a Commercial Treaty of Reciprocity, was willing to support him. Taking the meeting of the Notables as an occasion, he delivered the Joint Note of January 6, 1882, "assuring Tewfik Pasha of the sympathy and support of France and England, and encouraging him to assert his proper authority." The effect was disastrous. "Instead of strengthening the Khedive, it only frightened him, and enraged instead of frightened the Nationalists." The Notables insisted on constitutional government with power to vote on that half of the revenue which was not pledged to debt redemption. De Blignières took the lead against them and was followed by Colvin, and Gambetta prepared to send troops with an English fleet from Toulon. He was, however, defeated at the end of January, and Freycinct, who came into office, withdrew de Blignières, and on February 2 Sherif resigned, and Mahmud Pasha Sami was chosen Prime Minister with Arabi as Minister of War.

Two days before Colvin had told Blunt that he "would do his best to ruin the Nationalists," and when asked how, except by intervention, he declared that he had changed his mind and would "spare no pains to bring it about." Blunt, relying on Gladstone's declaration, defied him, and thus "added a personal stimulus to his subsequent action." Colvin was the regular correspondent of the *Pall Mall*, then edited by Morley, and "the only paper in which Gladstone had any confidence," and Scott, of *The Times*, depended on him for his information.

The Egyptian Press, since it had been free, attacked the various abuses under the Control: the taxation favouring foreigners, the multiplication of high-salaried offices held by the French and English, and their control of the railway, and the domains "which had passed into the hands of representatives of the Rothschilds." Abdallah Nadim, the orator and editor of the *Taif*, attacked the brothels, wine shops, and disreputable cafés, which were protected by the Capitulations. All this was "ascribed by Colvin to fanaticism, a convenient word, which began now to be freely used." Colvin and De Blignières were industrious in alarming the holders of sinecures; Lord Houghton turned when his son-in-law, Fitzgerald, expressed fear of losing one, and the latter, a patron of the ballet, was especially concerned over the proposed reduction of the £50,000 a year grant to the European Opera House. "More than anything else, however, was condemned the monstrous determination to cut down Reuter's annual subvention of £1,000, so that it would be impossible to know the betting odds." Reuter and Havas each received £1,000 out of the mouth-revenue, and "Reuter especially was the mouth-piece of the English agency, the telegrams being despatched to London under Malet's censorship." [This manipulation of the public news exists in the nearly all the capitals where our agents reside. The influence is not as a rule exercised by any direct payment, but by favour given in regard to secret and valuable information and also largely by social amenities.] In January Malet had complained to the F. O. of Blunt's interference without mentioning his assistance, and now a false report was telegraphed by Reuter that Sherif's fall had been

due to military intimidation, and a long story appeared in *The Times* of Arabi "threatening to make Sultan's children fatherless." Sultan denied it; indeed, he had no offspring, but the true account "for some reason" was never printed, though sent to *The Times* and also to Gladstone. Malet, after lying about the source of his information, told Blunt that he "had no right to cross-question him," and this convinced Blunt that he was no longer to be trusted. Feeling that he could do more for the Nationalists personally in England, with Gregory to defend them from Cairo in letters to *The Times* (in which at that time letters were certain of being treated with attention by the Ministers concerned), he bought the Sheykh Obeid Garden near Cairo to show his confidence in the government and left Egypt at the end of February. G. B.

The "Daily Mail's" Financial Spokesmen.

By Rene Charles Dickens.
SIR DRUMMOND DRUMMOND FRASER.
III.

After making the more "interested" than interesting statement that England, in educating the world financially, has first gone a long way toward putting her own house in order, Sir D. D. Fraser goes on to say:—

Various Chancellors of the Exchequer appealed to English tax-payers. And they did not appeal in vain. £650,000,000 of Government debt have actually been repaid by money from taxation.

The more fool John Bull. Why didn't he print £650,000,000 in new currency notes and pay off that section of the debt with those notes, intimating at the same time that he did not want to borrow the notes back, since he could print as many as he pleased? Instead of taking such a common sense course, John Bull deprives himself of bread and butter, in order that the lenders (of cheques) may drink their claret. That's his business, of course. But if he spent his money on himself and (by stopping payment of interest) obliged the lenders to spend a part of their "capital" in place of the interest they would not get, he would be improving his position as a maker and as a spender at the same time.

Sir D. D. Fraser continues:

£550,000,000 and the investors of Great Britain found £550,000,000 to replace bills by bonds. This may look like an unimportant technical detail. Well, it is just a straw showing which way the wind is blowing. Bills are short debts and bonds are long ones. The principle of the bankers is to keep us in debt as long as possible. When our debts have all been paid off (and if we stop borrowing from them), they will either have to go out of business or change all their present ways of working.

Sir D. D. Fraser continues:—

£100,000,000 of Government securities held as cover for currency notes issued by the Treasury have been redeemed.

We have already pointed out what this means. It is what the bankers call "educating the world financially." To redeem a note is to bring it back for cancellation and destruction and get what lies behind it. When a note can be redeemed, it is technically called "convertible," and when it cannot, it is technically called "inconvertible." Now, note two points:—

(A) the gold notes have always been (and been called) convertible;

(B) the Treasury notes have always been called inconvertible.

Now, the bankers are redeeming (converting) the "inconvertible" notes and refuse to allow anybody to redeem (convert) the convertible notes (with gold

behind them). This reversal of secular principles (with no attempt at justification) shows how England is "educating the world financially."

Sir D. D. Fraser continues:—

... and during the same period over £200,000,000 have been received from Savings Certificates."

The trick of sharing with small currency holders has a double advantage for the bankers (a) In increasing the number of people interested in the maintenance of the national debt; and (b) In procuring ready cash for small banking operations. This is a cheap way of getting partisans and helpers.

Sir D. D. Fraser continues:—

"This makes it quite clear that the drastic and courageous policy of the British Treasury has already very nearly reached the top rung of the ladder leading up to the pre-war gold standard."

The ladder in question is something like the ladder of the Indian fakir's trick: John Bull will go to the top of a ladder suspended in empty air, and when he gets there, he will disappear from the face of the earth. And serve him right, too! For John Bull there can be no other gold principles than these (a) the availability of the gold, (b) the proportional value of the notes, and (c) the unconditional destruction of the 190 millions of bonds still held behind the Treasury notes. Can we find a Real Wild Man (the Wild Members of the Labour Party are only Wild Asses) to demand these three measures?

Sir D. D. Fraser continues:—

"Two practical steps could be taken immediately. These are the removal or the reduction of the twopenny stamp duty on cheques, and a Post Office issue of bonds for small investors. The use of cheque currency has been restricted by the double duty on cheques. This double duty brought in £3,000,000 last year. If the duty were restored to one penny the loss of revenue, as estimated by Mr. Snowden, would be £1,500,000. I contend that this loss would be more than made good by the increased number of cheques for small amounts."

As we have painstakingly pointed out, the financiers' policy is mainly two-fold:—

- (1) Reducing the national note currency;
- (2) Increasing the cheque currency.

The true reason for this policy lies in the fact that the bigness of the national debt is proportional to the bigness of the cheque currency. On the other hand, the bigness of the cheque currency is proportional to the smallness of the call on national note currency. The bankers' one interest is therefore to induce us to use as little national currency as possible. A "gold" currency is necessarily a small one, and so the bankers vote for it with both hands.

Sir D. D. Fraser drives this home:—

"Now, if the cheque currency were to be used as formerly for small amounts, there would be a corresponding reduction in the use of currency notes."

Could anything be clearer and more conclusive? The spokesman is convicted out of his own mouth. Sir D. D. Fraser unveils his most secret thoughts with this cynical candour:—

"This would mean a release of Government securities now held as cover for currency notes. These securities now backing an unproductive form of Government debt would then be transformed into a productive form of Government debt."

Behold a Star Piece of Reasoning! When a debt bond is held harmlessly behind a currency note, it does not pay "interest" to anybody; it is "unproductive." When the same debt bond is held behind the cheque currency it pays an interest to the bankers: It is "productive." The interest comes out of the taxes! ... We trust the reader does not feel seasick? Happily everything is as clear as day, and the remedy is in the people's hands. But it is interesting to note what the bankers' idea of production is, in a country where a third of the population is producing nothing at all. The Federation of British Industries will have to get and cultivate other ideas of production.

Blind to every human consideration, Sir D. D. Fraser strings his rotten reasonings together:—

"And the strengthening of our gold base would raise the purchasing power of the English pound sterling, thus bringing it one step nearer pre-war parity."

Let us assume we are back to the Gold Standard (all non-gold notes got rid of): the buying power of the pound is doubled. When the gold note circulates, the rate of the pound will rise. But that rate will still be disproportional. And to get back our foreign (and home) trade we shall have to wait until France, Belgium and Italy are also back to the Gold Standard.

Nevertheless, the buying power of the gold pound would be doubled. True, and the buying power of the bankers' income from the "debt service" will also have been doubled. They will not be affected by the destruction of our export trade: They will buy cheap imported goods . . . wines, cars, fruit, pianos, and whatever the heart can desire. Nor will their business be affected much: does it not chiefly consist in buying and selling debt paper? And will not this be more plentiful than ever when we get back to the Gold Standard?

The bankers may retort: Well, but the buying power of the workers' wages will be doubled also. Yes; but when the buying power of the pound rises . . . wages will be proportionally reduced. So that whilst the banker and lender will be a bit more than twice as rich as they are now, the worker will stand where he stood. When Master Finance had Sir Eric Geddes placed at the head of the Federation of British Industries, that Artful Dodger knew what he was about. The man who proposed to have the workers' wages reduced in every Government department, in order that more tax money might become available "for the debt service," is the right man to see that if the buying power of the pound rises a universal reduction in wages shall be proposed!

After displaying his profound knowledge of the aims and methods devised by Master Finance, Sir D. D. Fraser winds up by giving John Bull a piece of advice:—

"England must take off her coat to produce goods that the world wants and can pay for. And England must help to make the world able to pay, by showing it how to stabilise the currencies. Then I hold that, within two years, the pre-war parity will be attained."

The truth shines through: the world does not want English goods; the world has more goods than it can sell; it could afford to see England wiped off the face of the globe. Secondly, the world cannot pay for English goods: the rate of exchange makes them too dear. They will still be too dear when we are back at the Gold Standard. And they will remain so until the whole world is back at the Gold Standard.

There are quite other conceptions of finance than those expounded by Sir Drummond Drummond Fraser, and there is no doubt that when England feels inclined to listen to them they will be placed before her by the Fates. But she will have to get rid of some of her old ideas and scrap a good many of her present methods together with the gentlemen who devised them.

Mannigfaltig.

By C. M. Grieve.

CROCE AND CERTAIN EUROPEAN WRITERS.

I am of opinion that the wrongous entitling of books is a species of fraud. A title may attract readers, and if the contents and scope of the volume are other than those indicated readers are entitled to feel aggrieved. In the Italian this work bears the title "Poetry and Non-Poetry," which may mean anything or nothing—and is certainly not descriptive of the contents, although it refers to the

idea these essays in their various ways are designed to illustrate. But "Certain European Writers of the Nineteenth Century" would have been the right title, and, taken in conjunction with the name of the author, would have fairly indicated the nature of the book. Actually it consists of twenty-five essays dealing respectively with Alfieri, Monti, Schiller, Werner, Kleist, Chamisso, Walter Scott, Foscolo, Stendhal, Leopardi, Alfred De Vigny, Manzoni, Berchet, Giusti, Heine, Georges Sand, Fernon Caballero, De Musset, Balzac, Baudelaire, Flaubert, Zola, and Daudet, Ibsen, Maupassant, and Carducci—a list that by no means constitutes nineteenth-century European Literature, although the misnomer is not by any means so outrageous as Mr. J. B. Priestley's essays on Arnold Bennett, Walter de la Mare, George Santayana, Professors Saintsbury and Housman, W. W. Jacobs, Robert Lynd, Maurice Hewlett, and J. C. Squire, absurdly entitled "Figures in Modern Literature." Is there even one in the list perceptible on a contemporary world-scale? The book would not have been correctly named even if it had been called "Figures in Modern English Literature," for that would have implied, surely, all who counted, or, at least, those who were outstanding—and even Mr. Priestley can scarcely believe that either Messrs. Jacobs or Lynd is of any consequence. The proper title would have been "Certain Figures in Modern English Literature."

But to return to Croce, the fault is not his, but the translator's. The list is such a surprising and, at first sight, unaccountable one that I had no sooner scanned it than I turned to the author's introduction, where he says:—

I had intended to undertake a further examination of the literary production of the nineteenth century, both with the object of making clear certain conclusions implied, but not explained, by the writers who had supported them, and also of confuting certain prejudices still current, as well as of suggesting certain new views. But my main object has always been the consideration of the poetry, which is what should properly be the task of literary criticism and history, although a good many writers who pretend to be professional critics are too apt to forget this fact. Other studies have, however, stood, and still stand, in the way of this, rendering it impossible for me to bring to an end what I had begun; so that I am now gathering together the notes which I had published here and there upon some of the poets and men of letters of the nineteenth century, without, however, abandoning the hope of some day completing out, and continuing them in such a way as to furnish a fairly adequate picture of the poetry of that period. Needless to say that the choice of authors discussed in the present volume has been determined solely by the fact that I chanced to re-read them in that order.

Nevertheless Croce was under no obligation to go along a haphazard shelf of his library and read each of the books he herein deals with just as he came to it, and simply because he came to it. It is significant that he should have chanced to re-read these writers in this order, and that he subse- quently deemed all these essays suitable to appear together between one set of covers. It is not the significance of the various writers, then, that so much matters, as the display of Croce's methods of criticism to which a Berchet or a Giusti afford (almost) as good an opportunity as a Stendhal or a Baudelaire? It must be confessed that in this volume the relative positions of the subjects practically disappear; they exist simply as different directions in which Croce displays the validity of his views. What need was there to publish this book if his complete scheme is ultimately to be realised? Will not some of the opinions he here expresses require modification if they are to be amenable to the general perspective? In any case, could he not have given this volume a balance more convincingly prophetic of his ultimate aim by introducing at least one

English and one Russian figure? The book has a Latin bias that, with such significant omissions, suggests that the author has scarcely that European equilibrium essential to the adequate discharge of the great task he adumbrates. And there is no virtue in criticising writers relatively beneath criticism, such as Berchet.

The translator supplies a curiously impertinent (in the old sense) introduction but, apart from the sentences in it which prompt that description, he says that this work is (just precisely what it is not).

The first attempt to regard European literature of the nineteenth century as a whole, to blend its various qualities, whether expressed technically in verse or prose, as the result of the one eternal beauty-making gift of "expression." For Croce resolutely refuses to accept any technical distinction between verse and prose, but only between what is not poetry, namely, the practical or logical—and the result of the poetic gift. Where the latter is wanting, one or both of the others is present.

And he says that in these essays

New light is flashed upon several writers, such as Stendhal, Maupassant, and Georges Sand, whose real literary personalities had refused to reveal themselves to previous criticism, inducing wrong views as to their respective places in the hierarchy. The essay on Walter Scott is likely to attract attention, for the whole problem of literary style is contained in it. The Wizard of the North may prove to have qualities of resistance superior to those of some of our contemporaries, and, like a star, he may return again.

The essays are all like curates' eggs, good in parts—but, like the little girl, when they are bad they are horrid. For example—rightly declaring, whatever Mr. Ainslie may think, that "Scott's poetical vein, always slender, rapidly dried up in his altogether prosaic temperament" and that "the art of his novels is equally superficial"—Croce concludes his essay thus: "Let us seek these little rivulets of human goodness and kindness, which run hither and thither, and refresh the romances of Walter Scott. All the rest is either business or erudition; but in them lies his modest poetry. Thanks to them we are able to take leave with sympathy of a writer who delighted our fathers and grandfathers, and who, if only for this reason, does not deserve ill-treatment from their sons and grandsons." Many writers who vastly charmed our forbears have lapsed into well-merited oblivion: is piety the legitimate dictator of our reading? And surely when he combats Sainte-Beuve's view that Stendhal's characters are not living beings, but ingeniously constructed automata, in which we notice almost at every moment the hinges that the mechanic has arranged and manipulates from without, by asking "were it true, how are we to explain the fascination that emanates from the romances of Stendhal, the fact that once read, it is impossible to get the characters, actions, and words of his personages out of one's mind," he perpetrates an astonishing *non sequitur*. And an unlooked for and extremely unwelcome obtuseness is evidenced in passages such as this for example:

Since I have seen in some foreign reviews, in relation to what I have written about Manzoni and Balzac, the suspicion expressed that I have allowed myself to be carried away (these are the very words) by "the propagandist tendency to magnify the Italian genius," I shall candidly say (and at the risk of being judged too candid) that when writing about philosophy and history I permit myself to be and to remain always free from political or national feelings. To conduct myself otherwise would seem to me shocking, because spiritual greatness is neither created nor destroyed by "propaganda" (as people believed to be possible during the war), and one only succeeds in destroying one's own seriousness and in finding oneself at last at variance with oneself. How and to what extent Carducci is known and appreciated outside Italy I shall not stay to expose, nor shall I offer a conclusion as to the obstacles, big or little, which oppose themselves to a greater diffusion of his work, nor shall I express hopes and anticipations as to their removal. Poetical beauty, like philosophical truth, remains sound, whether it be known to few or to many, and, speaking deeply, even where there are many who admire and who

praise, there are always few who understand, and these alone have the full right of admiring and of praising. My present remarks are directed to those who know!

Well, well! . . . But what Croce throughout admires and quotes as poetry, as the sublime expressed, is what is to me, at all events, moralistic or didactic (I cannot agree with him that there are "didactics and didactics, the one poetical and the other prosaic, because there is always *le ton qui fait la chanson*"), while he eschews what is termed (and what I consider) "pure poetry"—as, after all, one would expect of a writer whose essays professedly "represent their author's well-known theory of literary criticism, which (he believes) should aim at becoming 'truly scientific, abandoning certain habits of individual caprice, artistic caprice, and false brilliance,' which have so often in the past blinded the critic to the simple and direct light of truth and beauty." There is no justification for assuming that the light of truth and beauty is either simple or direct. It is well to remember that Milton never said that poetry should be "simple, sensuous, and passionate," but that poetry was "less subtle and fine, but more simple, sensuous and passionate" than logic! It is amusing to find Croce eulogising those perfect lines (of Leopardi's): "The wind comes bearing with it the sound of the hour striking on the tower of the town; 'Soft and clear is the night and free from wind'"; and yet saying "exquisitely delightful to me is that vision of distant stars which reveal their countenances to the telescope, in the praise of *Montgolfier*" (Monti's):—

Svelaro il volto incognito
le più remote stelle
ed appressar le timide
lor vergini fiammelle. . . .

but adding "although I speedily became aware that there is nothing behind all this and that it is merely a graceful diversion." He does not improve matters when he goes on to say that:

Monti lacked that kind of "feeling," which is generally understood as feeling for real things, moral, political, or religious, etc.; he was not a poet as a poet is understood in ordinary language, one whose imagination consumes in its flame and idealises the passions of the real world. But there is a corner of the world, which is called "literature," and has a reality of its own, inspiring emotions which also have their reality and which, for that reason, is capable of giving rise to a particular kind of ideation, a particular kind of imagination and poetry, the poetry of the literary man. In this sphere Monti was sincere, and really moved.

This is indeed revenge upon those who have been inclined to *épater les bourgeois*: Philistinism invading the enemy's citadel; the antithesis of art for art's sake.

Nevertheless these essays are of first-rate consequence. They are packed (despite an occasional *bêtise* and a lack of humour and tendency to take himself too pontifically on Croce's part) with profound and illuminating reflections. The parts are almost invariably better than the wholes; and certain of the best essays—notably those on Heine, Baudelaire and Ibsen—are worth a great deal more (paradoxically enough) than the complete scheme, with which the author threatens us, is likely to be.

THE INDESCRIBABLE.

Oh! I can talk about your lovely hands
How they are like pale flowers, and how your eyes
Are shining vistas, sweet mysterious lands,
Where courage keeps, and truth, and rare emprise.
But how tell of your heart . . . that treasury
That holds so much of Beauty; how declare
In any words what magic there must be,
And what infinite lovelinesses there!

A. NEWBERRY CHOYCE.

The Theatre.

By H. R. Barbor.

THE FINANCE AND THE ART.—IX.

Under the present theatrical dispensation, only one course is left open to the actor who seeks improvement of the theatre, and that is the refusal to perform in plays which he considers unworthy of presentation. (See THE NEW AGE, September 20, 1923.) We know that cases of this kind occasionally occur, but this right of choice is largely circumscribed by the need of the player to obtain a livelihood and meet his responsibilities as a citizen.

Under the individual system now obtaining in the theatre, the actor who avails himself of this right of choice for the advantage of the community is therefore at a disadvantage as compared with the possibly equally talented but less socially responsible player.

The courage of the individual actor directed toward the aesthetic reform of the stage and the ultimate prevalence of a higher standard of drama in all departments of the art can best be assured by the consciousness that behind his single act is the supporting determination of his colleagues as a whole. While the relentless force of economic pressure is directed against the actor who makes a personal stand, it is almost too much to hope for such self-sacrificial expression of disinterested artistic ambition. And although cases of such determination are to be noted, the tents of iniquity stand firm in Philistia in spite of these doorkeepers of the Lord. If the actor is to rehabilitate his craft, he must combine a measure of corporate control with individual courage.

I have attempted to show that the movement begun by Sydney Valentine, Alfred Lugg, and the number of their coadjutors in 1919, which found its focus in the Actors' Association, marks the beginning of the control by the actor, not merely over economic stabilisation, but also potentially over the art of the stage. Unfortunately the splendid enthusiasm of all ranks of actors, and particularly of the powerful "stars" of the West End stage, speedily waned. Unfortunately, too, the intention of certain commercial elements to keep the theatre (and particularly the actor) in a state of undignified bondage showed no commensurate decrease. This is particularly true of the Association of Touring Managers, who have seemed throughout resolutely determined to maintain their unqualified control of the economic and artistic administration of the provincial theatre, and, at least, to refuse the actor his part in control whether or no they permitted competition by the unscrupulous exploiter and bogus manager.

The reader who has followed the argument advanced in this series of articles will realise that the writer would have no complaint to make of the control exercised by the touring manager had he proved himself anything but deficient in show-craft. But the provincial theatre to-day provides almost universal evidence of this deficiency in showmanship. At best it is but a pale reflection of the by no means compelling mentality of the London theatre. The failure of the touring manager and provincial lessees is to be measured on the one side by the growth of the cinema. This conspicuous development in the popularity of the film is generally credited with having killed drama. As a matter of fact, it is largely the irresponsible behaviour of the provincial theatrical men which has largely given the cinema a great measure of its life at the expense of the playhouse. The failure of the provincial playhouse is again betokened in the development in all parts of the country of semi-amateur institutions, resulting in the formation of little or repertory theatres. And these institutions, be it noted, owe considerably their genesis and development to professional actors who have shared in their establishment and evolution.

The collective organisation of the actors of this country seems, then, to be a necessary first step to the

increased vitality of the theatre. Of late we have witnessed the formation of a new body, aiming, so far as its actor members are concerned, at pretty much the same ends as the Actors' Association, and used by its touring-managerial adherents as a weapon to destroy the association. The stage battle as we write is joined in London and the provinces. Its end cannot be foreseen. The best that can happen will be a dissociation of the artists' side of the Guild from the purely commercial side, and the reunion of the Guild actors and actresses with their colleagues of the Actors' Association. It may be that the Actors' Association executive have made grave errors in the past, and doubtless the future will see this desirable and complete organisation of artists, comprised of guildsmen and unionists, making just as grave blunders. But the blunders of an organised profession bent on dignity and delight can never be so fatal as chaos confounded by lack of organisation.

Wherever the theatre is vital and prosperous to-day, in Germany, France, and America, its actors are joined together—wary and eager to advance their industry and their craft. The splendid results over a very short period obtained by the Actors' Equity Association of America, which has not only established its will and closed its ranks against non-union artists, but has actually presented fine productions under the aegis of Equity Players, Incorporated, serves as an example of what can be achieved even by a young institution. It is within the bounds of certainty that the combined players of the Stage Guild and Actors' Association could bring the same results to fruition in this country, could set up standards of competence and regulations for governing the training and efficiency of entrants into the profession, and could establish theatres wherein were shown supreme examples of the histrion's craft. Above all, they could state the actor's claim once and for all to be the supreme arbiter of the art of the theatre.

Is this asking too much of actor mentality?
Shakespeare was an actor.
So was Molière.

LETTERS TO THE EDITOR.

Gold, Power, and Labour.

Sir,—Mr. René Charles Dickens's plan for the stabilisation of the gold standard will doubtless prove to be a useful support trench for the gold monopoly, but it is a singularly defective plan for combating the supposed evil of unemployment. To construct motor ways, tidal barrages, reservoirs, and power stations (which run automatically) will add length to the industrial lever, the mechanical advantage of which is already too great to employ the energies of available labour. If a cure for unemployment is desired, then the effective way is to demolish existing power stations, tear up the railways, and get back to the regime of the water mill and hand-loom. "Erewhon" is the text book of the employment problem.

Moreover, before extensive developments and vast work schemes are devised as an excuse for currency reform, it is worth while considering whether existing resources are being adequately utilised. It is not for the currency reformer to dictate what work shall be done, and it is only layman's talk to assume that because we have unemployment we can advantageously extend our power resources until every ounce of coal and every foot head of water available is driving some machine or other.

That there is enough power to go on with may be gathered from the data supplied by Major-General Sir Philip Nash at the recent World-Power Conference from which the following is quoted:—

"Whilst a stage has been reached where the technical problems of power supply may be regarded as solved, the economic aspects demand much close attention. The social structure itself is bound up

with the effective use of power for industrial purposes, and there are many reasons to support the view that the weakness of the social structure in an industrial state is due to the inefficient and inadequate use of power. The rate of expansion of power generation and supply during the period 1907-1922 in America, Britain, and Italy gives an indication of the speed with which electrification has taken place."

The following is the summary of the tabulated returns:—

Power Production in Millions of Kilowatt-hours.

	1907	1922	Increase.
U.S.A. ...	5,862	52,275	890%
Britain ...	713	3,040	328%
Italy.....	1,097	4,050	314%

Further data deduced by Sir Philip Nash show that America and Italy utilise only 34.3% of the plant capacity and Britain utilises only 17.1%. So that after the bold schemes for providing employment and extending capital appliances are completed, it is at least conceivable that the power authorities, along with the captains of other industries, will be hustling round looking for a load. Then will be a fine opportunity for a devotee of the gold standard to advise the construction of treadmills to generate counter currents.

But, of course, unemployment is not the social problem at all. Unfinanced unemployment which produces defective distribution is the trouble, and the Presidential address of Dexter S. Kimball at the 1922 session of the American Society of Mechanical Engineers correctly summarises the situation.

"Our civilisation differs from those that have gone before only in one particular. Our power to produce the necessities of life, to feed, clothe, and house the multitude, stands out as a thing apart, and unlike anything that has yet appeared so far as we have record. . . Nevertheless, no single class of people is satisfied, and there is a deep feeling of unrest among those workers who actually produce the comforts of life. The cry for justice, whatever that may be, is still abroad, and we do not appear to have made much progress in attaining justice since the day when Plato described it as the essence of all good things.

"The charge that modern civilisation is a failure is, or should be, of peculiar interest to engineers, using this term in its widest sense to include all industrial workers who use the scientific method. For modern civilisation is largely what he has made it, and the civilisation of the future will be largely what he wishes it to be. It is too much to expect that the engineer unaided can solve these difficult problems, but it is undoubtedly true that if he will direct his energies to the problem of the distribution of wealth as he has devoted them to its production, he will make a contribution to industrial economics that will be exceedingly helpful."

I have no doubt that Mr. Kimball knows as well as most of us that such a contribution has been made by a British engineer, and the principle established in that solution is to finance consumption until the industrial load approximates to industrial plant capacity, and to let unemployment look after itself.

FRED H. AUGER.

"Land-Money."

Sir,—A first-class proposition should be absolutely flawless in definition. Now, the open letter addressed to Senator Robert M. La Follette by the Legal Tender League of New York, recently published by you, is vague on the most important point in finance: the basis of monetary issue. The principles of the League coincide with some of my own contentions (which overjoys me), but I ask how the League can expect a Senator to take into consideration a letter which leaves all those not previously

initiated in the dark? Being in the dark myself, I want light to be let in. The open letter says:—

The possessors of gold may take it to the Government and have it monetised by the certificate process; whereas the owners of valuable land and other wealth more precious than gold must go to a bank and mortgage it in a way in which they may lose it by the foreclosure process.

The obvious difference between gold and other "wealth" is that the gold itself can be made into money (coins)—which is not possible in the case of land and most other "wealth." But waiving this difference and taking Representative Money (paper) as the desirable type of currency, we cannot escape the following principle: *the wealth deposited or surrendered against a new issue of currency is definitely forfeited by the recipient of the currency.*

An open letter to a Senator is therefore only justifiable if (when it refers to land to other "wealth") the writer of the letter makes the two following proposals:—

(1) That landowners should be permitted to definitely surrender their land into the hands of the Government, and take newly printed currency notes in payment of that land.

(2) That clearly specified forms of "wealth" should be acquired by the Government in the same manner from their present owners or potential suppliers.

In each case the land or wealth surrendered will be lost to its owners, just as certainly and much more immediately than by "the foreclosure process" complained of; but the owners would presumably get fuller value for their possessions.

But this, again, involves problems of the first order. Is the land thus acquired by the nation to remain a national possession, or is it to be available to the note-holders? What forms of wealth (in deposit) should the Government get and how would the expenses of keeping this wealth in store be paid? I assume all through that the Rights of the Note-holders are to be duly respected.

Issuing a sufficient supply of money is an urgent necessity, but no man is warranted in proposing an issue of new currency unless he can show upon what *business basis* the issue is to be made. To assume that people are familiar with obscure problems in Economics denotes a lackadaisical attitude of mind not consonant with the great gravity of the problem. The policy sketched elsewhere by me responds to theoretical and practical tests, while being simple and comprehensible. If Mr. Cornelius Donovan's proposal includes better and different things, I think they should be made known a little more fully.

RENE CHARLES DICKENS.

Average Income.

Sir,—I took the expression "idle rich" to be the inclusive Communist one usually applied to those who are considered to be overpaid for their services in comparison with the majority. Of course, by narrowing the meaning of "idle" and of "rich," the increase of income referred to could be reduced to a negligible quantity per head on distribution. Miss Chambers should have emphasised the "idle."

I did not say that she mentioned £160, but she has certainly done so previously, the assumption being that the present average income of the majority is about £150, and that distribution would only increase it by £10 or so. Actually, as I have shown, the average is probably about £75, and would be more than doubled.

GEOFFREY BIDDULPH.

A Shakespeare Bible?

Sir,—In an old Bible to-day I found that it was printed by three or four publishers. The last portion was a metrical musical set of the Psalms printed in London, 1608, by W. S., for a London company. Is there any chance that "W. S." was William Shakespeare?

W. A. JESSOP.

Pastiche.

JOHN AND MARY.

BY OLD AND CRUSTED.

What's in a name? Why, a good deal. When Wilkes and Dr. Johnson were discussing, amongst other things, the office of City Poet, the former remarked that the last holder of the post was Elkanah Settle, adding, "there is something in names which one cannot help feeling. Now Elkanah Settle sounds so queer, who can expect much from that name? We should have no hesitation to give it for John Dryden in preference to Elkanah Settle, from the names only, without knowing their different merits." To which Johnson replied, "I suppose, Sir, Settle did as well for Aldermen in his time, as John Home could do now." Observe please, the curious persistence of John, of which more anon.

The fact is more men have been hopelessly handicapped in the battle of life, and finally defeated by inappropriate names than this world dreams of. Parents are so careless, so inconsiderate. In the ideal State children would remain unnamed until their characters began to develop, and they had arrived at what are so absurdly called years of discretion—as if the years of indiscretion were not the only really wise ones, the only ones worth living. Till then they should be registered under serial numbers, like Treasury notes. An alternative would be to call them all John or Mary as temporary labels until a final and suitable appellation had been evolved by time; John and Mary being the only two names possessing any real adaptability. As things are, consider how much wanton injustice is lovingly perpetrated by our godfathers and godmothers; what life-long misery entailed by an ill-fitting Christian name! There are degrees of course. "Arthur" is a bit of a handicap, "Claude" is ludicrous, but "Frank" is impossible. Just imagine trying to live up to it; picture some poor man of retiring habits and melancholy temperament masquerading as a breezy, hearty, outspoken, slap-you-on-the-back Frank! It is distressing even to contemplate. Now John may be anything. He can flourish as first footman, or typify this happy breed of men in comic journals, in top-boots and a Union Jack waistcoat, or pose as one of those strong, silent men, beloved of our less reputable novelists. The only "She" can murmur "My John" in tones that would melt an iceberg, and in the next breath say "ring for John" without evoking the slightest sense of incongruity. Thus one passes on quite naturally to "John o' Gaunt," to "John Anderson, my jo, John," or to John Falstaff—the greatest of all the clan—and find oneself at last contentedly rubbing shoulders with John Peel, John Jorrocks, and John Myton! There is not a jarring note, 'tis all perfect harmony, but who—in the name of all that is cacophonous—could sing with any zest "D'ye ken Percy Peel," or would it be possible to imagine a person named Willy Jorrocks giving voice to the heroic sentiment, "lift me up; tie me in my chair; fill my glass"? Still more difficult is it to bring before the mind's eye the picture of a staid respectable Mr. Reginald Myton going out duck shooting on a winter's day clad in his shirt only, or setting fire to his night apparel to "cure the hiccup" before getting into bed!! But all these things were possible to the great company of the heroic Johns.

Yes, there is nothing like "John," and if perchance, the bearer of this proud praenomen should fall from his high estate he can always be dubbed Johnny or Jackie, as has happened to the perpetrator of this persiflage and the ineffable Master Coogan.

So much for the boys. Now for the girls. Was there ever a sweeter name than Mary. As John Ridd said to Lorna Doone, in the finest love declaration in our tongue, it expresses "more than tongue can tell or heart can hold in silence." What a vision of fair women it conjures up! To begin at the wrong end, there is—Bloody Mary, poor dear, who was never really well, and whose sad lot it was to be wedded to a still bloodier husband. What a contrast to that other ill-starred Mary, the Queen of Scots; Swinburne's Marie Stuart.

"Queen for whose house my fathers fought."

Queen once of Scots, and ever of ours,
Whose sires brought forth for you
Their lives to strew your way like flowers,
Adieu.

Love hangs like light about your name
As music round the shell;
No heart can take of you a tame
Farewell.

Yes, but if that unfortunate lady had by any chance been named Clara, I doubt whether love would have hung "like light about her name," and should it have been Charlotte it might have evoked a most deplorable and libellous rhyme and the Queen of Scots would have gone down to history along with Faustina Imperatrix, of whom the same master of melodious English wrote,

Did Satan make you to spite God?
Or did God mean
To scourge with scorpions for a rod
Our sins, Faustine?

Then there are the more humble, prosaic but still lovable Marys; the heroines of nursery rhymes and pillars of domestic happiness. She of the little lamb, for example, and the contrary one who maintains a frigid silence when questioned as to the state of her garden—perhaps it was a wet summer, and the cockle shells were the only things not spoiled, and all the fair maids had snuffly colds—also the dainty, trim housemaids of tradition who alas, have been superseded by an incompetent race of Irenes, Roses, and Violets. The latest incarnation of these elusive spirits who condescend for a few brief weeks to dally with the lighter duties of this modest household vows she takes cold if she is not permitted to "wear her pearls in the morning." I am thankful her name is not Mary.

Well, there is one consolation. If a bearer of this name of names should prove unworthy of her great privilege one can always call her "Polly."

SYMPTOMS.

I.

Tell me, Doctor,
is it some madness that is overtaking me?
Everything that I see,
is a face,
watching
as though it named some task for me.
And every sound is a voice
imploring, threatening, or commanding me.
In the dumb darkness after midnight,
when surely the very murderers have peace,
I, whether I am awake or asleep,
hear whispered reproaches
and shun grave eyes.
Yet I have done nothing base,
nothing that should haunt me with its ghost.
I have lived softly,
in the pleasure of my flowers and my fruit
and the quaint spectacle of man.
But these now all stab me with shame,
with shame for—I know not what.
It is as though the beliefs of nursemaids were right,
as though the sham,
ludicrously conceived, God of the Christians,
were catching me with his dope,
with his accursed beggar's claim upon my sympathy—
as though I were to succumb
(oh vulgar insanity!)
to "conversion."
Doctor!
Let me not forsake reality,
let me not betray the fair stern world of reason
to become the dupe of any "deity."
Save me from such execrable taste,
such bathos!

II.

If there were indeed God!
neither the clinging lover that they preach,
nor yet the monster they propitiate,
but God,
at work upon the beings of this universe,
pitilessly, perhaps, but mercilessly,
seeking beauty alone—
even as a gardener among his rose trees
prunes,
nips the excess of eager buds,
gathers each bloom before its prime,
permits never a seed,
but achieves beauty.
If it were so,
then my malady of objectless shame
were no malady,
but the pressure of the gardener's will
on my dull nature,
that fails him,
oh fails him grievously.

OLAF STAPLEDON.

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