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NOTES OF THE WEEK.

With reference to our Note last week on the attitude of the British Broadcasting Company in regard to talks on the New Economics, another reader sends us a letter which he received from this company in October, 1924, in response to a similar suggestion. It runs as follows:—

"I think you will realise that such an institution as this is bound to broadcast only the most orthodox majority views on any subject which approaches the area of political controversy, such as economics.

"The 'New Economics' must get itself accepted as a majority view before we can give it broadcast publicity."

In a lapse of over two years policy may change considerably; so it would not be fair to pin the present Corporation down to the terms of its predecessor's remarks. But there is little doubt that these remarks do substantially sum up the attitude not only of the Broadcasting authorities, but of those who command other avenues of publicity. It will be remembered that there was one talk by Major Douglas broadcast from Manchester about (we think) three years ago. It would be interesting to know what "controversy" it engendered, if any, and where the objections came from. As for the ruling that a subject must command a majority view before it receives broadcast publicity, one might agree if the doctrine were applied all round. But it is not. Take as one instance the booming of the League of Nations. The only criterion by which support of that institution could be construed as a majority view was that the Press adopted that view, and that the public could not think of an answer to it—or, if it did, the answer was suppressed. We could continue our criticisms indefinitely, but it is not worth while. It is, moreover, not an unmixed evil that the power to dominate public opinion is concentrated as it is, for when the logic of events forces on our rulers the application of the New Economic remedy, they can mobilise public support of it in a week—a comforting reflection, considering that they will probably delay making the change until they are within a few weeks' distance of final disaster.

* * *

Mr. Garvin in the *Observer*, while welcoming Mr. Hearst's emphatic proposal for a pact of friendship between the United States and the British Empire, criticises his denunciation of the League of Nations. "Why break a big mirror because it reveals some ugly traits?" it asks. The answer is easy. A mirror cannot alter what it reflects. "To reveal the germs of disease helps the cure," it continues. Quite so. But that is to assume that they cannot be detected except at Geneva. Mr. Garvin gives his case away a little further on by saying that America "holds the League in the hollow of her hand." He points out that sea power is now divided, and that "powers of blockade and supply cannot again be applied by Britain except in concert with America." From all this one gathers that the League is to act as a disciplinary institution, and that an understanding between Britain and America is all that is necessary to enable it to police the rest of the world. If so, why attack Mr. Hearst for wishing to substitute an Anglo-American compact for the League of Nations? It is in the line of modern business development to eliminate middlemen when you can serve the consumer direct—whether you want to feed him with bread or to teach him to masticate stones.

* * *

Last week, for the first time, someone spoke in London, and was heard across the Atlantic. At the bidding of Fleet Street everybody in Britain fell on his knees. Yet a price cannot hear a purse across two feet of shop-counter.

* * *

In the January number of the *Bank Officer* there is an article entitled "Nationalisation of British Banking," signed by a Mr. O. R. Hobson. In a parenthetical note the editor says, "We feel sure that Mr. Hobson would welcome reasoned criticism of his views." Mr. Hobson points out that the mere creation

of additional purchasing-power and the mere placing of it in the hands of the wage-earning classes will not ensure a corresponding addition to the production of commodities.

> "For the expansion of production many things are necessary beside mere demand. There must be the necessary capital equipment. This, the Independent Labour Party's proposals, so far from providing them, seem to bar entirely, for it is part of their case that as a community we are saving too much, that the saving capacity of the wealthier classes must be curtailed, must by taxation be converted into spending capacity placed at the disposal of the poorer classes."

If the investment money of the rich is taken and given to the poor to be used as consumption money, it is easy to show that industry will languish for funds. Nevertheless the argument is overstressed, for its validity depends upon the assumption that the existing plants of industry are already working at full stretch on the manufacture of the various commodities for which they were built. That is not the case. There is a very great unused capacity of production; and Mr. Hobson's assumption that further capital development must necessarily accompany any increased demand for output is not justified by facts. On the other hand he is quite right in saying that increased money-demand will not automatically cause increased supplies of commodities. But why did he not go on to point out that it would increase the price-level of commodities? His conclusion is that the case for nationalising banking fails on the particular grounds which the I.L.P. advances in its support. But he believes that the case stands good on general grounds. There are two sides to banking, he says. There is the side "which deals with the acceptance of deposits, with paying cheques, taking charge of securities and so on" which, being "standardised" could be handled by the State. But there is another side which cannot be "standardised"—the side relating to "the investment of banking funds." To let the State in here is open to "serious objections." Exactly. The State would make a good stoker, but a bad driver. While it is "arguable" that the State should "own the machinery by which legal tender money is distributed" it has become a "practical impossibility" for a new institution to "break into the ring of our dozen or so powerful 'joint stock' banks." With much of this Mr. Mosley ought to be able to deal—for it is presumably against his proposals that Mr. Hobson is arguing. The only thing we need say is that since Mr. Hobson's whole article is based on the unproved assumption that credit expansion must always cause price inflation (because it always has!) there is nothing for the student of the New Economics to answer.

* * *

The more one examines the second, third, and fourth interim reports of the Banking Commission the more one realises that its provisions amount to a list of things that shall be done by Ireland for the benefit of banking interests and not things that the banks shall do for Ireland. They propose to meet the need for long-term credit by setting up two bodies, the Agricultural Credit Corporation for the farmers and the Industrial Trust Company for business men. The reasons for separating these institutions are that (a) agriculture is much more important in the Free State than business or commerce; (b) the business man can look after himself better than the agriculturist; (c) experience has shown it to be unwise to have industrial and agricultural credit administered by the same body. In elaboration of this last reason the Commission say: "Bonds which were issued to the public with underlying protection composed partly of agricultural security and partly of business security, were not as a rule favourably regarded. It is desirable that such debentures should have, as nearly as may be, a uniform type of underlying protection." It will be seen that the first two "reasons" are irrelevant. The third, with its elaboration, is not a reason at all. A *reason* would have explained *why* bonds backed by land plus business were regarded as less satisfactory than bonds backed by either separately; it would also have revealed who were the people whose opinions of bond values ran counter to common-sense in this fashion. The truth of the matter is that the banks do not want to touch these long-term credit transactions themselves; they equally do not want the Government, as such, to undertake them, because at any time an Irish Government might conceive the idea of financing them with credit of its own creation. So the *via media* of a semi-official institution is chosen, which "must obtain from the public the funds needed" for lending. And there must be two such institutions, each issuing its own bonds, so that the banks, or investors advised by them, can retain the power of discriminating against either at any time. The Agricultural Credit Corporation would be expected to lend to the co-operative credit societies. The Commission observes that where these societies lend money, as they frequently do, beyond the amount which their members have saved up, they have to borrow the balance. But doing this is, it points out, tantamount to "a plan whereby a number of users of capital [in a society] become jointly responsible for all its advances to them individually." Naturally this "joint responsibility" is not a realisable security from the bankers' point of view; so, as might be expected, the Banking Commission discreetly goes on to say: "Such obligations are ordinarily not best placed with a bank." Of course they are ordinarily not best placed with an institution which refuses to accept them. The new Credit Corporation is to take over these and other long-term bankers' leavings, enabling the bankers to "confine themselves," as the Commission puts it, "to a more strictly short-term field," i.e. to the safer and more profitable field. Of course the banks are likely to become holders of the Corporation's bonds, because they share with the Government the duty of taking up any balance of its authorised issues as the public fail to subscribe for. So the Commission recommends that "all such co-operative credit societies, and indeed all co-operative organisations recognised by law, shall be required to deposit the major portion of their funds with a central institution," which institution should "be given the general power of control" over the societies' "relations with banks." In this way the "savings of those concerns which are in funds" would be placed "at the service of those which need to borrow." What the Commission leaves unsaid is that the risks of default on the part of borrowing societies would rest not on the Agricultural Corporation, much less on the banks, but on the savings of the solvent societies. To cut a long and cunning story short, the Irish people are being given the opportunity of redistributing a portion of their own savings among themselves on condition that they hand over the rest as a virtual hostage to the banks. It is as impudent a ramp as we have heard of, and we hope that the Free State Government, for its own sake, will not have anything to do with it. In any community which possesses the means, ability and willingness to produce *real wealth*, there need be no such thing as a financial risk to a central credit authority. Imagine every conceivable mistake likely to happen in the planning of production, in the estimate of the character and extent of consumer demand, yet there could be no year in which the real wealth produced in Ireland was not a progressively increasing quantity. So, when it is remembered that the financing of this production and its distribution is in essentials merely a matter of issuing *paper tokens of measurement*—in themselves costless—all this talk of bankers' risks is meaningless.

Capitalism's New Defences.

We have received a book* which deserves the careful attention of every student of Labour questions. It is an account of the proceedings of the Twelfth Annual Conference of the League for Industrial Democracy held in America last June. It is very rarely that we have encountered such lucidity, cogency, and concentration of argument as characterise the debates and discussions which are reported in it. The book covers 230 pages, and is divided into seven sections, as follows:—

1. Changing Relations Between Property Ownership and Control.
2. Trade Unions Enter Business. (Addresses on "Labour Banking" and "Some Neglected Factors in Trade Union Capitalism.")
3. Changing Tactics of Employers Toward the Workers. ("Company Unions" and "The Technician's Point of View.")
4. The Sweep Toward Industrial Combination. (Address on "Mergers and the New Competition.")
5. American Economic Imperialism. (Addresses on "The Nature of Imperialism," "American Investments Abroad" and on imperialistic procedure in Santo Domingo, Cuba, and Bolivia.)
6. The New Propaganda.
7. Coal, Power and Forests.

The spirit of all the addresses and discussions is one of dispassionate investigation based on the recognition of facts as they are. The Conference listened just as patiently to speakers who tried to show the advantages of the latest tactics of the capitalists as it was to hear their defects. The first sentences of the first address illustrate this point.

> "You may not agree with the assumption on which I am about to proceed, but I believe it is worth considering. It is this. The present economic order, which we crudely label 'capitalism,' is a varied and rapidly changing thing. It is capable of being changed in detail and by degrees as well as by a sudden overturn. The test of any specific change is whether it lies in the direction of the outcome we favour."

Already, one reflects, this speaker is not going to damn something merely because it has been initiated by the capitalist; he is going to pick it up, look at its shape, and try to find where it will fit. And this expectation is fulfilled throughout the book. A mere skimming of its contents would fill an issue of this journal with good matter. We can only touch on the most striking features just now.

On the question of Labour Banking, the following facts are worth recording. The Brotherhood of Locomotive Engineers now owns fourteen banks, eight investment companies, an insurance company, a printing plant, skyscrapers in Cleveland and New York, and a tract of 31,000 acres in Florida. To-day there are thirty-five labour banks, and new ones are being planned. The combined resources (deposits) of these banks on April 12 last were \$123,967,000. The capital and surplus and profits were \$12,619,889. "As if overnight," as one speaker put it, "labour has turned capitalist." From the discussion on the wisdom or otherwise of this course we note the sound opinion of one of the members: "The whole matter comes down to a question of who runs the banks, what they are run for, and what the basic psychology is back in the minds of those people who organise them." Another speaker quoted Mr. Frank A. Vanderlip, ex-President of the National City Bank of New York—"Labour will have more respect for capital when it understands the difficulty of administering capitalistic enterprise."

* "New Tactics in Social Conflict." A symposium. (New York. Vanguard Press, Inc., 80, Fifth Avenue, New York. Price 50 cents. Postage 5 cents.)

In the discussion on Company Unionism which capital is opposing to trade unionism, the position was ably analysed. We note a sensible commentary by one speaker on the general situation:—

> "But to explain the amount of activity which all this change in the last 15 years represents as due to cool calculation, selfish motives, cunning foresight on the part of a little group of super-men, tends to give an unduly simple picture, and one much too flattering to the groping, random, puzzled and experimental activities of a great number of scattered and baffled employers."

That is a faithful presentation of producer-capitalism as distinct from the credit monopoly.

Profit-sharing seems to have resulted in 1,500,000 employees now owning, or being in process of buying, six million shares representing a total value of over half a billion dollars. In this section we must record the following general observation:—

> "Undoubtedly the form of our economic organisation and the location of control and power will shift, and it may shift drastically. But just how this transition will in practice be affected by the influence of the ideology of a class struggle, I confess I cannot conceive. . . . I suspect that it will be found as experience develops that *intelligent organisation and a reasonable degree of democratic organisation in industry will come to much the same thing*, and be two different ways of saying the same thing."

We must devote the rest of our space to the address of Mr. Stuart Chase on "Mergers and the New Competition." We summarise his thesis as follows:—

> "Trusts" have given way to "mergers." Instead of a holding company acting as trustee (hence the name trust) for the stocks of subsidiary companies, the new fashion is for one company to buy the physical assets of a competitor, and of another, and of another, thus accomplishing the same result (i.e., restraint of trade through elimination of competition) as was made illegal by the anti-trust laws. Section 7 of the Clayton Act forbade a firm to acquire all or any part of another firm's shares where the purpose or effect might be to eliminate competition. But it omitted to forbid the acquisition of what those shares represented—physical assets, so the "Trust" broke through the law and emerged as a "Merger." From this, Mr. Chase goes on to quote and elaborate an analysis made by Mr. Cheney. Mr. Cheney is referred to by Mr. Chase as "our banker," presumably a position in the Labour Bureau, Inc., of which Mr. Chase is a director. The analysis describes five stages in the development of competition. The first is *Intra-Industrial*, the second *Inter-Commodity*, the third *Inter-Industrial*, the fourth *Inter-Territorial*, the fifth and last, *International*. To illustrate each. The *first* covers cases of rivalry between businesses on the same plane—lumber mill and lumber mill, railroad and railroad, grocer and grocer, and so on. The *second* covers rivalry of one kind of business with another kind. "It is announced that you are thinking of building [a house]. From now on," says Mr. Chase, "may God have mercy on your soul. The National Lumber Dealers' Association arrives on the scene, with the Face Brick Association only half a lap behind. The Purple Quartz Building Stone Fraternity lands in an aeroplane. And your roof develops into a bloody struggle between the National, Rosy Fingered Shingle, Sewer Pipe Tile, Sun Drenched Copper, Hallelujah Asphalt, Serenely Zinc and Tar Associations." The *third* is the drive of a given industry not only against allied industries—lumber against brick—but against all other industries whatsoever, "in order to get a maximum slice of the national income." Here originate the "holy crusades, backed by million dollar publicity funds, to make America shoe-conscious, silk-conscious, sauerkraut-conscious," and so on—"all in a desperate attempt to break down sales resistance before the consumer's bank-account becomes unconscious." The *fourth* covers such cases as where "the embattled realtors of Yapptown call on high heaven to witness the virtues of that enterprising community as against the degenerating Papptown." The "exchange of pleasantries" between, say, California and Florida, comes under this head. This competition "actually shifts populations, makes and breaks countless businesses, upsets buying habits." The *fifth* speaks for itself. As Mr. Chase remarks: "America is not the only nation with excess plant capacity."

It will suffice for us to remark that this ceaseless growth in the size of the competing unit logically leads

to the concept of inter-cosmic rivalry. But since extra-cosmic markets have not been located yet, the force driving the world along will now have to double back on itself, thereby disrupting civilisation, unless it can be diverted.

Mr. Chase quotes Col. William J. Donovan, assistant to the Attorney-General of the United States, on another aspect of the problem. Mr. Donovan had said:—

"The earlier combinations were directed more against the competitor. Attempts were made to secure all the plants in the industry whatever their condition or character, and in that way to limit competition. To-day, in mergers and combinations, selection of plants is made with regard to strategic location and efficiency of operation. The object of the old type of consolidation was to kill off competition. To-day there is more of a spirit of co-operation, and it is sought by agreement to stabilise prices and to allot territory and consumers. So that in the present era of consolidation *the consumer has more to fear than has the competitor*. The earlier combinations dealt with the basic supplies of industry—raw materials, prime manufacturing. *Present-day combinations for the most part deal with the immediate necessities of life*." (Our italics.)

"In other words," comments Mr. Chase, "the shift in mergers is away from production to processes more in touch with final distribution, more intimately bound up with consumers' goods." He gives it as his opinion that competition is running amok. While mergers protect a group against certain competitive assaults they are completely defenceless against other wider aspects of the new competition. What, he asks, is the good of a wool merger, if the cotton and silk industries can manipulate styles in their own direction? He thinks Mr. Ford provides the most "impressive exhibits" in the direction of perpetuating private capitalism.

"A series of vertical trusts, utilising the last word in the technical arts, producing a sound product, decentralising, releasing purchasing power by paying high wages, installing safety and health machinery and welfare work generally, and operating on a 40-hour week or less, provides a sort of tidy, standardised, functional Utopia that might keep the spirit of revolt and unrest quiet for decades. But of Ford's total payroll, 5 per cent. are craftsmen-planners, designers, blue-print men, inspectors; while the 95 per cent. are doing repetitive tasks which can be 'taught in a day.' It is an open question how long human biology can adapt itself to such a régime. And Ford has only the haziest ideas as to the working of his system beyond the confines of his own back yard; he has never pushed it to a clean-cut national synthesis."

In the discussion following Mr. Chase's address, the chairman, Mr. Lovett, remarked: "Mr. Chase gives us to understand that the new offensives of capitalism in the direction of consolidation and competition are all directed against the consumer, and I have a suspicion myself that the capitalistic system, if it is ever to be overthrown, *will not be overthrown by labour, but overthrown when it is demonstrated successfully that it is opposed to the interests of all of us as consumers*." (Our italics.)

We will stay here. Many other arguments and facts in this book will serve us for future quotation and comment. It will be seen that the members of this Conference of the League for Industrial Democracy are surely, though unconsciously, turning in the one and only direction—the essential elements of the Social Credit synthesis are present to the point of saturation in their analysis; and under the cooling process of quiet reflection it cannot be long before the crystals separate out.

PUBLIC LECTURE.

Rutland Room, North-street, Scarborough, Monday, January 17, 8 p.m., "Towards a New Social Order," Major C. F. J. Galloway, B.Sc., F.R.G.S.

The Problem of Leaders.

By Dr. Rudolf Pick.

Translated from the Internationale Zeitschrift für Individualpsychologie.

My attitude to this problem may be expressed briefly and drastically thus: There are no leaders, and if there are, there should not be, and if there must be, then to the least possible extent. This dictum is exactly modelled on that of the first Sceptic, Gorgias: "Nothing is, and if anything is, one cannot know it, and if one can know it, one cannot impart it"; and naturally this dictum, like that, is to be taken with a certain reservation—"cum grano salis." In special subjects, he who has thoroughly studied them may claim unquestioning belief; in particular, we individual-psychologists, who do not believe in great differences in predisposition and talent, will deny that anyone can have "learned much and yet be a fool." He is a fool only outside his special subject.

But within the domain of a special subject, with the exception of three very important ones, the problem of leaders is, after all, not acute. No one will deny the professional mathematician the sole right to decide a mathematical question, if it does not, like certain deductions from the relativity-theory (*e.g.*, the finiteness of the universe), trench upon the realm of philosophy; no one, unless he is a conceited ape, will tell the shoemaker how he is to make his shoes for him. The three exceptions are: politics, art, philosophy. These three subjects are so important for everyone, that everyone *should* understand something of them; with few exceptions, everyone must understand something of them, and therefore, does, in fact, understand. Here leaders are not so necessary. In the second place these subjects are composed of so many departments (*e.g.*, politics of political economy, geography, race-psychology, strategy, and more besides), that no one can in politics be a specialist with full authority. Thirdly, it is these three subjects in which the personal situation and the personal character and constitution are especially likely to lead to one-sidedness.

The second consideration at once indicates a remedy. A people or a party has always been best led when of several politicians, really united, each has administered one department of politics as a specialist; *e.g.*, England under Cromwell; or, again, the First International. But the chief security against the danger that the leader in politics, art, or philosophy may lead people astray is the thorough education of all in these subjects—in art, too, where, though everyone may not create, everyone ought to have experience. Equally necessary is it that everyone should know that one can trust nobody in these subjects, but must always find out for oneself; and that the best procedure is always to make one's choice from among men whom one trusts equally.

To convince my readers of this, I will now show with regard to some who seemed specially "suited" to be leaders (but in fact are specially suited to my demonstration) how little they *were* leaders. Personal genius, says Swoboda in his Greek history in the Göschen collection, was most brilliantly displayed in Alexander Beloch, who is surely a great authority, says that personally Alexander was quite insignificant; that so young a man could not be a strategist, and that no one plunged into the tumult of the fight can direct a battle. Both contentions are perhaps open to question; but that they have the authority of Beloch shows how little we know of this most brilliant personality of history. Of the supposed achievements of Alexander as a statesman nothing is now heard; to account for these we have the men of action, Eumenes, Ptolemaos, Antigonos, Seleucus, Cassander, and Lysimachos.

Alexander *may* have been a strategist; but that Plutarch says this does not add much to its probability. Beloch is of opinion that the battles were fought by Antipater and Parmenio; whoever looks very closely into the matter certainly gains this impression, and the man's greatness must therefore be divided by eight. There is not much left for one.

Themistocles was accounted by the Greeks themselves their greatest statesmen. That he won the battle of Salamis seems to be certain; "only that one does not know exactly wherein" this winning "really consists." Strategic or tactical conduct of a sea-fight in ancient times was, of course, out of the question, and has never been suggested; how the Corinthians obeyed orders we may read in Herodotus, who, out of alkmacondic partisanship here deviates from his usual hero-worship. It has been surmised that it was Themistocles' great merit that in the national assembly his eloquence and practical sagacity carried the law which provided financial support for the families of warriors leaving Athens; and that only this rendered possible the evacuation of Athens at the approach of the Persians, together with the resistance to their advance. Others say, it is true, that this was the achievement of the Areopagus. The well-substantiated record that Themistocles, unlike later democrats, co-operated with the Areopagus, the assembly of all previous presidents, may refer to this, in which case it would appear that a really great piece of statecraft looks quite different from what the militarists and hero-worshippers imagine.

Cæsar has been exalted as a super-man by contemporary historians belonging to his own party, and also by those who lived under the emperors. In modern times, Mommsen (as I heard Erich Marchs say in a lecture) in his portrait of Cæsar, has given expression to the longing of the bourgeoisie for a saviour; which was satisfied later by Bismarck. Mommsen also misled Bernard Shaw; the true Cæsar, cruel and blind to realities, is represented by Eduard Meyer in his work on Cæsar and Pompey, where he, a good Conservative, yet believing in constitutional monarchy, praises Pompey and Augustus as representatives of this. We may assume that Mommsen has uttered the last word on Pompey: as statesman he was certainly quite insignificant. Augustus had at least the gift of choosing good ministers (Mæcenas and Agrippa): that he promptly married his best minister, Livia, who also brought him, as stepsons, his best generals, was a matter of taste. Here too, then, the merit is to be divided by six. Mommsen's description of Cæsar reminds us rather of a boy's dreams of his pet heroes than of any figure possible in politics; the German bourgeoisie of 1850, which had just been acclaiming Napoleon with enthusiasm, thought that freedom and unity could be attained only by a demi-god, and so "the wish was father to the thought" that demi-gods exist. The Nobel-Prize Committee had good reason for giving Mommsen the prize for *belles lettres*; for the other volumes this might be taken as praise; for the Cæsar volume it must be taken as blame.

In the Middle Ages we see one pre-eminent, and at the same time sympathetic figure, Gregory VII.; but his importance, also, rests rather on the quite unusual situation which permitted him to unite the democratic and the hierarchic-theocratic ideas against a military aristocracy—which moreover was shattering Europe; thus the journeyman's son from Tuscany represented at once freedom, unity, and God. And so a personality certainly great, but yet by no stretch of fancy superhuman, was made to assume gigantic proportions.

In modern times we have to consider first of all Cromwell and Napoleon. But the victory of the Parliament over the King was due above all to the great agitators, Elliot,† Hampden, and Pym; the glory of the Protectorate was greatly augmented by Cromwell's great minister, Milton, and his great admiral, Blake. Napoleon, again, is indebted, for what is exceptional in the impression he makes, to the time in which he lived; the first great revolution on the Continent of Europe coincided with the beginning of the capitalistic era, the final collapse of the German Kingdom, and the beginning of the Italian national movement. Bismarck's achievement, again, has been in itself over-estimated. Germany *was* united as soon as the Prussian king, behind whom was the Prussian army, did not oppose the union. In the year 1848 it was only the King's refusal to assume the imperial crown that wrecked everything; if Bismarck had then over-persuaded him, would this also have been regarded as an achievement of the first rank in the history of the world? How the chief of his activities as Chancellor, the fight against Social Democracy, failed, and also how unskilfully it was conducted may be read in Mehring's history of German Social Democracy.

Those men produce the most sympathetic effect who act rather through their character than through intelligence, whether it be through the strength or the purity of the character. Among the former we may mention Columbus and Luther (whose acuteness, by the way, was often sadly to seek); among the latter, Marcus Aurelius, Huss, Engels, and Jaurès. Only two men in the whole course of human development unite in complete harmony intellectual and moral greatness: Kant and Marx. But the less they are in debt to humanity the more is fate in debt to them: for Kant could do his work only by renouncing what, according to our individual psychological view, was a full third of human life—love, marriage, and reproduction; Marx could do his work only by bringing on himself such misery that two of his children died of privation. Whether there is a heaven we know not; a hell there certainly is—our earth; but so much the better, for there is so much the more fascinating work for us to improve it, however little each one of us may be able to achieve in that direction.*

PRESS EXTRACTS.

"What, then, is the basic meaning of the recent growth of instalment selling? It is this: *In a period of increasing productivity, industry turns out more consumers' goods than consumers can buy with their income.* . . . The two main reasons why dealers cannot long continue to sell for cash, without a fall in the price-level, all the goods that are turned out are:—(1) because industry does not disburse to consumers—as wages, interest, dividends, rent and the rest—enough money to buy its products; (2) because consumers, under the necessity of saving, do not spend even as much as they receive. Since, therefore, consumers cannot buy the goods with their current income, industry has resorted more and more to the device of handing them the goods, to be paid for out of future income. . . . The expansion of instalment selling has saved the country, up to this time, from a marked business recession. The actual sales prices of fifteen kinds of commodities, bought on partial payment plans in 1925, appears to have been about six and one-half billion dollars. Assuming total sales to consumers in 1925 amounted to forty billion dollars, the value at any one time of the unpaid part of the goods bought on instalments seems, therefore, to have been about 7·5 per cent. of the total retail sales of the year.—(W. T. Foster and Waddill Catchings, in the *Nation's Business*, the magazine of the Chamber of Commerce of the United States.)

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† Eliot is, of course, meant. (All three were dead years before the victory of the Parliament was assured.) Trans.

* Let me here mention a book which treats of allied subjects: Edgar Zilsel's "Gemereligion." Here the psychological roots of reverence for genius are laid bare, as also its historical development, and what is wrong in this modern cultural development, which began only at the time of the Renaissance. The book deals with the cult of men great in literature and art; "One should love human beings, but not worship them," is Zilsel's fundamental thought.

A Vagabond in Denmark.

By Leopold Spero.

XXV.

WITH A HEAD ON IT.

The barkeeper (engelsk),
The saloonkeeper (amerikansk),
Behind the bar;
Behind the counter.
What do you want, gentlemen?
—*From Polyglott-Kuntze's Anthology.*

When the sun goes home and the stars come out, like the Buffalo Gals, Copenhagen's traffic seems to melt away, save for a few mad cars, which come slamming round unexpected corners with a devilish hooting row that makes the night hideous and sleep impossible later on, but does not matter so much now, hours before you want to go to bed. The shops are shuttered or frown you away from their cold glass windows, and broad double gates stand guarding the entry to office buildings like the sober sentinels they are. But here and there a light shines, the sound of mechanical music invites your ear, and from one or two windows, even in Stroget itself, you learn that two dishes are to be had for eighteen-pence, a marked concession in this town of not-very-much-for-your-money. In you go and seat yourself at a small, square table, and watch the stout business men leaning across with heavy geniality to their women, and puffing away the smoke from incredibly bad cigars. A scrawny fiddle, a bony piano banged and battered into unwilling syncopation, a 'cello trying its level best to stay in the first three, and what a dog you are, spending such a musical evening, keeping it up till eleven or later. . . .

Dear! dear! What would life be in Copenhagen without a bottle of lager? For, sad to relate, there's nowhere to go at night if you don't go to Tivoli, and it's too late for that now. What shall we do about it? For really, this is no joke, this sudden cessation of all desire to do anything in particular, save grow drowsier and drowsier; until the bite disappears from Mr. Jacobsen's dark draughts of fivepenny sociability, and you must leave unfinished the glass that was once so companionable. But that is Copenhagen all over. The sinfully-beckoning naughty places are as bare of naughtiness as a parson's housekeeper. Even the winking windows of the illustrious Krog's finny restaurant in Fish Square, which exhales, at a distance of forty yards, a faintly Parisian atmosphere of patchouli romance, of private rooms and other people's spouses, are deceiving panes of perfectly respectable middle-class glazing, and ought to know better than to pretend what they cannot produce.

No. They are a steady, plain-minded folk in Copenhagen. If you want to drink, you must do the job properly, and not mix it up with other matters. A man's morals are his own affair, here as in all well-ordered lands. But if he wants to take a friend on a proper and timeous pub-crawl, he must do it like a man, drink straight and steadily, and not hanker after the fair and curvilinear distractions of another *milieu*.

Besides, your Danish girl does not play the siren. She is too well satisfied that the young man will come along at the proper time, twisting his cap in his hand, while she looks sideways at him from under her downy lashes to see if he will do. He always does do; for if she sent him away once, he would not come back to her again. But she can still enjoy the luxury of keeping him in waiting a little while, not too long, but just long enough. And, for the rest, she likes a manly man, who wants to spend at least a fair measure of his time with his companions, and not be for ever hanging on to her own neat skirts. We shall see her to-morrow afternoon, when the tin cover has been placed over the typewriter for keeps, coasting away northwards along the high road that leads to the beaches of the Sound, her towel and bathing costume strapped neatly to the handle-bars, a boon companion of her own by her side, to whom she chats all along the smooth *cyklesti*, telling her what the boss said, and how she answered back and put him in his place, with a toss of those yellow curls. Until some sunny clearing opens the way to the primly-boarded bath-house which swallows her up anon, with her bicycle, and her friend, and her anecdotal self-recommendation, and you must leave her, and go into your own place, and sun yourself on your own boards until it is time to slip into the smooth water, and meet her, if you have had the forethought to bring a costume of your own with you, out on the bobbing raft, with all Hellerup looking on approvingly from the shore. But you need not wear a costume at all. You can remain within your own boarded borders, and breathe the air of comfortable shamelessness in the congenial company of your own sex, and tell this young clerk who wants to come to London all about the Lord Mayor's show. And she won't miss you, for her pleasant voice rings out across the quiet evening air as if there were no such thing as a young man in all the wide world, but only Diana and her slim followers and the sexless, sunny afternoon, and the gentle waters of the Sound, that kiss little pink toes with a better grace than any of your cavaliers who think themselves so indispensable when they are nothing of the kind at all!

Not that Copenhagen cannot be naughty. How naughty perhaps you will only learn from these daintiest maids of all, who come scampering out from a purple side-street, hard by the ghostly rows of whitewashed single storey cottages which suddenly confront your midnight wandering like a scene from an Adelphi melodrama. Some part or other of Denmark's forgotten greatness is cherished in the tenancy of these romantic hutments, so quiet and peaceful in the moonlight, remembering other days, and stirring fights from the Baltic to the Skager Rack. But the respectable Muse is chased from your mind by the naughty and mocking laughter of the sirens who now scamper by in the dance-frocks with which they have been ensnaring the heart of the stranger. They laugh invitingly, and the very wave of their graceful hands, as they fly from the pursuit of the mellow and misguided fauns who rush hot foot in their pursuit, has something fairy-like about it at this hour of the fairies. You turn and look along the street to see if you can find the house whose darkling door spilt them out into the scented evening. But it is not to be seen, and well for you that it is so, and that you are safe from any graver temptation than the strains of the piano which now lures you back into a deserted Bodega, where the most bored waiter in Sjaelland flicks his serviette in weary recognition of your belated approach, and takes your order as if he knew of much better places where you might be.

The young man at the piano tells you as much, in true American. He sings of Alabam, where a mammy sighs for him, cries for him, vurry nearly dies for him. An attempt at intelligent conversation, fortified by a bottle of Carlsberg, convinces you that he cannot talk English nearly as well as he makes rhythmic adenoises in American. But he can talk Danish, and takes the first opportunity of doing so as soon as his glass is empty and someone else comes in.

VERSE.

The world is an opening flower,
And day by day its petals move.

From that flower shall spring
A light more blinding than the sun's,
Its glowing petals shall embrace the Universe,
And stars shall gather round its throbbing heart.

MARY EVANS.

Views and Reviews.

FAMILY CRIMES.

After reading the article, "Science and Preconceived Perfection," by Professor D. Fraser-Harris, F.R.S.E., in the January issue of Mr. G. R. S. Mead's interesting *Quest*, I am moved to pray that Galileo might be allowed to rest in peace. It is not unjust to say that prominent scientists who ought to be looking in the other direction cherish the memory of the conflict between science and religion as though science had been the defeated. As long as the scientist regards the tale of that famous victory worthy to be an eternal serial, science is in serious danger of defeat. For the spirit in which the real achievements of science will be consummated requires a humility, especially at the present day, that forbids all exulting. Let us grant that certain theologians, and a vast number of other people, from motives mainly instinctive, have resisted novelty at all times; that a number of excellent scientific discoveries have been condemned, by way of a handy rationalisation, "as being against nature and religion." Having done so, let us profit from the acknowledgment by regarding it not as a triumph but as a warning.

* * *

We have fallen critically near abandoning for science' sake the subtler influences in the universe for the coarser and more manageable shell; a danger from which we have been rescued largely by men to whom many scientists deny their common name. "Preconceived perfection" has threatened science from within, as the sanctity of materialism from criticism for so long a period signifies. One of the greatest lessons of the science of the last half-century has been the propriety of a cautious scepticism towards the preconceived perfection of existing scientific hypotheses which Professor Harris does not mention. Besides a doctor of science, Professor Harris is a doctor of medicine, a department of art and science which to-day constitutes a house of glass for a stone-thrower at preconceived perfection.

* * *

The re-adjustment of science during the last half-century has thrown afresh into thought just those religious ideas which had been dismissed with contempt. That out of nothing nothing comes is no longer an unqualifiable dogma. The problem of the sources of stellar and solar energy is so baffling that this hypothesis, although possibly true enough, becomes a far subtler idea. In our childhood we dwelt with a scientific people who enthusiastically believed that the miracle had been dissipated, and that there was no miracle. Nothing remained but to get command of the mechanism whose processes had been completely penetrated. Nowadays the scientist who is not bound by the ideas of a previous generation, precisely as the obstructive theologian, is at a loss what to call not only each several phenomenon, but the whole universe if he may not use the word miracle. Such explanations as chemical tropism for the behaviour of many insects are now recognised as bridges of sticks across a pit of mystery that simply allowed us to pass to the next question. The stuff of which granite and stars are made has become for the scientist as enchanting as peach-bloom to a poet. Each solution, unless we allow it to close our minds, opens a window on greater wonders. The physicist finally confesses himself dumb as to why the hammer holds together when it strikes the nail, and smilingly informs the student that the old explanations were merely alternative names for the problem.

* * *

Our power increases. But the justification of power depends on the manner and end of its exercise. When the scientist repudiates—he does not in all instances—moral responsibility for the uses made of his discoveries or applications, he re-enacts the fall of man. He degenerates to scientist only, failing in his sacred obligation to be man. That fiction of the alchemist probing dark nature for an elixir that would render him independent of God and Fate, stumbling across gunpowder, and selling it to kings at war for the wherewithal to renew the search enters into the whole history of applied science, and into much of the history of pure science. Self-congratulation on being not as other men are is more dangerous to mankind in scientists than in kings and priests.

* * *

In many branches of scientific inquiry human individuals and societies are the phenomena observed and experimented upon; and it is in these realms where both the preconceived perfection of hypotheses, and preconceived damnation as regards the phenomena, have the gravest consequences. Scientific mind in economics has nearly suffocated the truth under the facts. In the sphere of economics no less than in political economy it has betrayed a bias against the hope of perfection. Preconceptions have ruled there with an absolutism unmatched by either dogma or person. From the fundamental law of supply and demand to the narrowing of the right of exchange by the controlled productivity of one industry, namely, gold-mining, economic scientists have been at one with the strongest resisters of novelty; taking for granted as the constant of a science the symbol of the greediest man. True scientific temper is of the greatest value to mankind. In the great band of scientists it is as frequent as the true Christian spirit among the great body of Christians.

* * *

It is in medicine, above all, that preconceived perfection blocks out the light. I regretted that Professor Harris could not have read other articles in *The Quest* before he wrote his. Aristotle needs no pity for regarding "the heat of the animal, and particularly the heat of the human body as of a far finer essence than heat of a non-vital origin," as "allied in its essence to the energy displayed by the stars"; Aristotle may have been right. For us to-day heat has a restricted meaning. Raoul de Fleurière's statement in the abridged translation in *The Quest* regarding his powers of clairvoyance necessitate either a sympathetic attitude towards Aristotle's view or the use of an opprobrious name for de Fleurière. The investigations of Mr. A. E. Baines into the human body considered as an electrical generator, not to mention a mass of other work, ensure sympathy for Aristotle and attention for de Fleurière, whose description of his experiences suggests that he is consciously sensitive to currents emanating from other human bodies.

* * *

Professor Harris cites the opposition to Jenner's discovery of the efficacy of vaccination against small-pox on the ground that small-pox was a divine punishment. Notwithstanding governmental pressure of a very heavy order in favour of vaccination the small-pox has not become extinct. There is little doubt that if vaccination were properly understood great service could be derived from it for preventive medicine. For the present, however, Jenner and vaccination are still on trial. Deaths follow vaccination. In addition it is questionable whether the preconceived perfection of the whole germ-theory is nearly so great as it has been reckoned. In the matter of small-pox cleanliness has apparently been as next to health in nature as to godliness in religion.

* * *

Above all instances, however, of the obstruction of science by preconception, stands the history of

mental healing, a résumé of which also appears in this issue of *The Quest*, by Mr. A. C. Foxcroft. In mental healing particularly the discoverer has had to overcome more resistance from within the healing profession and science than from the world and the church together. Esdaile, of the Indian Medical Service, was able to perform serious operations on patients who were free from fear and suspicion without anæsthetics. Profound trance could be induced and pain avoided. With the discovery of chloroform shortly afterwards Simpson himself, its originator, was unable to gain attention for Esdaile's experiments. The preconception called materialism has compelled scientists to hold fast by the tangible; to refuse to leave the raft of materialist hypotheses whatever light might be seen. Opposition to science comes from accumulated science, because scientists, happily, are just as other men are. The rights of their case in the past have nothing to do with their function; and it is not good to dwell upon the rights of past quarrels.

R. M.

Drama.

"Macbeth": Prince's.

A large audience made a lot of enthusiastic noise when the curtain came down on "Macbeth." Persuaded at last to go home, it told its friends what a fine performance it had seen. Such is the power of advertisement. This audience that cheered to the echo at the end coughed to the echo throughout, except during two or three scenes which clearly moved it. Without a previous knowledge of "Macbeth," I should have been inclined by this production to suggest cutting most of the first nine scenes and some of those that followed. It does not matter how beautifully stage settings are designed, there can be no excuse for holding up the play to multiply them. Intervals between every two scenes, some of them longer than the scenes, as in this production, cause the diffusion of the mood induced by the first before the second starts. Although in this case the play is divided not into scenes and acts but into twenty-two scenes only, with two intervals, it seemed jerky and broken.

The stage-setting for Shakespeare, once one has decided on scenery, must resemble film-production. Movement from one time and neighbourhood to another, there to witness the least amount of action and utterance necessary for the complete unfolding of the drama, the audience following the characters instead of having the characters brought to the place as in modern work, accentuates the film atmosphere. This is not objectionable. Nevertheless, the continuity of the æsthetic experience must be preserved. The audience must be flashed from place to place as quick as wishing, and not feel as though it were in the tube during a breakdown. The staging of this "Macbeth" recalled the days when the kinema-goer had to wait in the darkness every five minutes or so until a further reel could be inserted into the machine.

As a consequence of the sacrifice of continuity to presenting each scene on a full stage, the characters had to rip out their lines as though taking part in some American Bible-reading speed competition. In this respect Mr. Henry Ainley was by no means free from censure, though he was not the worst offender. Such a play as Macbeth, cannot without great risk be associated with the production of Christmas entertainment. A Midsummer Night's Dream can, not because of the weather, but on account of the mood. "Twelfth Night" is appropriate, too. Macbeth, however, is part of that serious human life for which vicarious atonement is not possible. For his artistic conception of tragedy man must answer wholly for himself. Association with Christmas shows has not done the production any service.

The tendency towards trying to get all the atmospheric charge from the scenery, thus leaving nothing to the characters but the zipping forth of words, which is merely more so in this case than in other recent West End Shakespeare, helps neither the theatre nor the dramatist. Basil Gill stood alone. Apart from the awful fact that only he and Brian Glennie, who played the child of Macduff in the murder of Macduff's family, were the only two players the whole of whose lines could be clearly heard, Basil Gill insisted on playing the character, let the play go on if need be until morning. If one forgive his single combat with Macbeth, in which the latter is slain by a child not literally "of woman born," Basil Gill's performance was a magnificent effort to save his side. That fight was film-like in no common sense. No stickler for realism, I gained an impression from the combat of a slow motion exhibition by Bombardier Wells.

That marriage is the possession of an angel by a devil is super-truth in the case of Macbeth's marriage, since it differs from others in that the parties can be identified. Sybil Thorndike's Lady Macbeth, while possessing for the greater part the merit of audibility, neither looked nor behaved like the spirit of tempting ambition. She gave the idea of a gentle, saintly, lady about to deliver an address on kindness. She not merely intones all her speeches like a moral exhorter, she drawls all her vowels in a way to make it impossible for the audience to be convinced of any passion whatever. Brian Glennie must be nearly as young as his voice; his beautiful speech offered a model worthy of study by many mature actors, Sybil Thorndike especially. On the subject of articulation and speech, the practice of assisting costume and character with beards will have to cease unless the wearers can give up speaking into them.

Beatrice Wilson as Lady Macduff with her son, Brian Glennie, presented the most interesting scene of the play, not because they were murdered, but because they got some of the spirit of the play into their acting. If Brian Glennie does not become a great actor I shall be ready to blame somebody else, if only critics for spoiling him. In general the tragedy failed; one neither expanded under the revelation of the fate of ambition for power to turn all the world against it, nor contracted under the magical fate that converts all its blessings into curses. I hope that Shakespeare producers will revert to the continuous method, alternate or short scenes before the curtain, and a set stage for the longer ones.

The English Scene—1926.

It is with pleasure that I learn of Messrs. Ernest Benn's arrangement for *The Theatre Arts Monthly* to be on sale in England. This is one of the periodicals—*The Dial* is another—which reflect America's endeavour after world-consciousness. Its landscape includes, besides the recognised stage of Europe and America, the experimental—or Little Theatre—movements, and its writers and artists include many of the most illustrious of the innovators. In the issue for December Mr. Ashley Dukes, the English editor, writes of the "English Scene—1926." His emphasis of the importance of the theatre is welcome. It is, as he says, the shell or frame for art, and critics are under obligation to contemplate drama from the standpoint of how they exploit their medium and of their theatrical appropriateness. Judgment that "dramatist A is a man of sense, B a humbug, and C a fool" is too much focussed on the author and

his message; and needs to be counteracted by judgment from the point of view of the theatre.

Nevertheless that style of criticism, less crude, perhaps, than the paradigm, will persist. Some dramatists angle for it, and Mr. Dukes cites Galsworthy. Ibsen and Shaw have been fools, humbugs, and men of sense in turn, the judgment saying nothing of the authors and everything of the critic's progress. What will abolish the standard will be plays that refuse its application, Tchehov furnishing the readiest example. Where characters are mouthpieces for all sides of the case—and the dramatist who can delight an audience this way cannot be shut up—criticism is thrown on the case. Fine juggling rarely impresses the spectator with the patterns formed by the whirling objects; all the spectator thrills about is the performer's cleverness, agility, eyesight, and so forth.

In the retrospect of 1926 I confess disappointment that Mr. Dukes did not speak of Sean O'Casey's work. True, he warned the reader that "here is a batch of autumn plays," but he certainly mentioned earlier productions. Granted that O'Casey's craftsmanship is rough, and that he lays his atmosphere on with a knife, deliberately over-saturating it before he lets the cloud burst, it undoubtedly remains that his were the two most moving, original, and memorable plays of the year; George Jean Nathan's remark on the "Plough and the Stars" that it was the sole justification by the London theatre of its existence during the last three years is Nathanically extreme. But there is something in it. A review so brief as Mr. Dukes' cannot be exhaustive. Nevertheless, I regard the absence of mention of "The Cradle Song," as an omission.

PAUL BANKS.

Music.

THE AUGUSTRO.

ROME, December 26.

In what is surely the oldest building in the world to be used as a concert hall, the Rotunda Mausoleum of the Emperor Augustus, converted comparatively recently into a concert hall of very fine acoustics, I listened on Sunday, December 19, to one of the most remarkable of modern orchestras in a programme that could not have been better designed to test an orchestra's capacity in various classes of music had it been specially drawn up to that end. It consisted of the Weber "Oberon" Overture; the Mendelssohn "Midsummer Night's Dream" Scherzo; Rimsky-Korsakov's "Cappriccio Espagnole"; "Also Sprach Zarathustra" of Strauss. The conducting of Sergio Faiboni was completely undistinguished, good journeyman work, but wholly uninspired, and his heavy inelastic beat and lack of spring in rhythm made his readings singularly flat-footed and uninteresting, and he communicated these defects to what is certainly one of the most subtly responsive and flexible body of players in existence, the Augustro Orchestra. But with all these counterbalancing defects and the disadvantages of playing under such a conductor, the superb quality of the orchestral playing, its luminous clarity, its incredible cleanness and unanimity of attack, the fineness and delicacy of the phrasing of the constituent players—things beyond our conception in England—enchanted one again and again. Details of scoring, delicate and delightful points, things of important significance, stood out with glowing clearness. Scarcely can one imagine what a transcendent artist like Beecham, conducting "Iberia," or the three Nocturnes of Debussy, or Casals in "Don Quixote" would do with this wonderful orchestra, which alone was worth a Christmas in Rome—not an ideal time for that extraordinary city with its very English December weather—to hear. As far as I am aware, Coates is the only English conductor who has conducted at the Augustro, surely an error of judgment on the part of the Academia di Santa Cecilia, when there is Sir Henry Wood and, above all, Beecham. Considering how little there is in Italy of orchestral concerts, the standard of orchestral playing is amazingly high. At Palermo a few years ago I heard a touring opera company, not at the big Opera House—the Massimo—but at a small theatre, and the orchestral playing was such as I have never heard reached at a B.N.O.C. performance, and seldom at Covent Garden. In a cinema a few days ago, here in Rome, as an interlude to the usual American life on the screen, there was played the Siegfried Idyll, of which the horn passages were played with a poise, evenness, and beauty that Aubrey Brain himself would be hard put to it to rival. The abominable out-of-tune horn playing that we suffer so much and so cruelly in England is never heard here, for if there is one admirable characteristic of an Italian audience it is its refusal to tolerate out-of-tune singing or playing, which is regarded by them as the unforgiveable sin in music.

KAIKHOSRU SORABJI.

Art.

Mestrovic on Michelangelo.

In a translation by R. W. S. W. (the well-known initials of one of its editors), *The Slavonic Review* for December publishes an important contribution by Ivan Mestrovic entitled "Michelangelo." This originally appeared in the special Michelangelo number of the Zagreb periodical, *Nova Europa*, of November 11, 1926, and is an introduction to a fuller work, on the greatest of Renaissance artists, to be published later.

Something is inevitably lost in all translation; but in this case one feels instinctively that the spirit of the original has been retained, because the modesty, the simplicity, and the sense of proportion characteristic of the personality of Mestrovic are as clearly present as is the integrity of purpose which informs all that he creates. Writing what is essentially an introduction, the Slav sculptor begins by saying that he speaks chiefly to the younger generation of artists of his own race, in some of whose works he sees signs of that "worm of decadence which has so long gnawed at the ancient tree of Western culture." To guard against this, he reminds his countrymen of their "heroism—a heroism hitherto in the primitive and narrow sense of the word, but which still means audacity and strength," urging them at the same time to beware of the pitfalls of Chauvinism, to be attentive to such broader heroism as that of St. Francis, Galileo, and Michelangelo.

Turning to the interaction of inspiration and creation (he is particularly stimulating in his statement of the gradual evolution of a work of art), Mestrovic discusses the two elements, the spiritual and the material, and their intimate dependence on each other in architecture, sculpture, and painting, gradually narrowing the issue to the work of Michelangelo and the conditions which went to its production.

In placing Michelangelo, as it were, for more extensive study of individual achievements, the sculptor-writer is extraordinarily clear in explaining, quite shortly, his view of Egyptian, Greek, and Christian art. In this connection the balanced estimate of eastern and western ideals is attained largely because the author is a Southern Slav and thus peculiarly sensitive to the reaction of two widely

different civilisations. The following extracts may, I think, be permitted as, although partial quotation cannot do justice to the essay, it may help to send readers to the Review which prints so important a contribution to the literature of art:-

"Certainly Art dates from a time when the word had not yet been separated from the work, or prayer from wisdom and song. True artistic effort must be at once a song and a prayer, and its contents should stand outside dimensions or time. It should reveal what others do not know or see, and not merely imitate what others see and know superficially. It should reveal the truth as it really is, not merely as it appears.

"Had Michelangelo seen, let us say, the statues of Phidias, he would have been far more likely to fall prostrate before them than before any of the Hebrew prophets: but it is none the less certain that had they both lived in the same age, and had Prometheus been given to them as a subject, Michelangelo would have gained the victory. He is one of the typical fathers of the modern man, who fought with his whole organism—with bones and flesh and nerves, with doubting and with faith—in order that he might attain to God and thus convince himself that Man is but a fragment of Eternity."

ERNEST COLLINGS.

Short Story.

THE MISSIONARY BOX.

As a child, did you ever have the charge of a missionary box forced upon you? At the old country grammar school where I spent most of my boyhood it was the custom to dole out such boxes to each pupil at the beginning of every term and to collect them the next. Of their purpose few of us ever bothered to think. Sufficient to know that generous giving—by our relatives and friends in the holidays for the most part—caused the authorities to look lightly on other misdeeds, and that on occasion we got off prep. to hear some returned missionary, accompanied by fascinatingly hideous hard-wood images lately surrendered by sin-conscious natives, recount at length the story of his sojournings among the heathen. Thus, willy-nilly, we all become toilers for the conversion of the unbeliever. Some who doubtless were later to head Mansion House Fund lists, laboured unremittingly for their reward—the preliminary prominence of the school notice-board. Others braving the caustic humour of the head—whose habit was, like the parish priest in "Handy Andy," to read over the list of contributors in open school, making running comments the while—cast in a few odd coppers and trusted to a frantic whip-round on the last day of the holidays to muster a shilling or two more. None refused to have a missionary box; and even a hapless exile from China, son of some high mandarin with a taste for Western civilisation, sent in his quota, though in his case the motive was declared to be nothing higher than the desire to provide his august parent with extra-nourishing provender.

I can recollect nothing in particular of my first box. It was the second that was the cause of my great misery, so vividly recalled that even now, nearly a generation after, I am conscious of shudders as I tell over the happenings.

One sunny June morning, about the time when eyes turn to the clock to see how much longer it is to noon, the Head entered and, with more than usually grave face, ordered us to remain behind when the lesson was over. School finished. Other forms trooped and grouped themselves around. The junior masters withdrew. Drawing his gown behind him with one hand in a well-remembered gesture, and tugging at a streamer with the other, the Head began his indictment.

In a few minutes the worst was known, although for me the worst had not begun. Someone, we learned, had been stealing, and not merely the property of his fellow-creatures. He had stolen money given to God, money given voluntarily for the purpose of bringing light into the lives of poor, benighted heathens. We listened aghast. . . . This was a "row," and no mistake, far more serious than the scarcely-forgotten one about the Head's grapes. . . . "A boy," the stern voice went on, "has reported moneys to be missing from his missionary box, and further inquiries have elicited that other boxes have been tampered with also. Who has done this thing? Let him stand up, confess his fault, and, terrible though the offence was, he shall obtain mercy." The Head paused, but not a boy moved in his place. "Very well. So be it. I give the boy or boys till the beginning of afternoon school to confess to me privately. Unless this is done, he or they must take the consequences. You may go!"

We broke up in unusual silence, and then in groups fell to discussing the situation, the bigger boys appointing themselves to the posts of inquisitors. "Do you know anything about it?" "Was it you?" "Was it you?" . . . . After a dinner hour when one jumped at the noise of a dropped knife, or turned round if a boy spoke above a whisper, we assembled again.

"Prevent us, O Lord, in all our doings, and further us with Thy continual help. . . ." The opening prayer over, the Head spoke again. "No boy having come to me, I shall begin my investigations immediately afternoon school is over, beginning with the youngest boy. Go to your classes."

As we moved off the next boy whispered to me, "You'll be for it first. You're younger than Robinson. Glad it's not me."

I thought a moment. Robinson III. was eight the day before yesterday. I'd had some of his cake. I shouldn't be eight till the holidays. . . . Was I all right? Had I anything to confess? And then, with a jump, I remembered. At the beginning of term, rich in avuncular half-crowns, and with no thought of the lean weeks to come, I had put a sixpence and three pennies in my missionary box. Some weeks later, idly shaking it about, one of the pennies had dropped out. Whether I intended to take it out I cannot now say. But there was the penny in my hand, and the weekly pocket-money day a long way off. I slipped the box back into my desk, and the penny in my pocket. . . . And now, horror of horrors, my sin had found me out.

Four o'clock came only too speedily, and with it the Via Dolorosa to the Head's study, the nervous tap on the door, the deep "Come in." It may be that I hesitated with my first denial to the question, "Have you ever taken any money from a boy's missionary box?" and so opened up the way for the pitiless cross-examination that followed. He varied the wording, then came back to the original question, repeating it again and again with increasing emphasis and even sterner tone. At last, unutterably weary, and blinded with tears, I faltered, "Yes, I did once take a penny from my own box." To the Head, this admission was like the capture of the key position in an enemy front line. It appeared that he knew all along that I was the thief. He urged me to make a clean breast of it, and so, conjuring up dreadful pictures, avoid the punishment of Ananias. Again I said "No," and "No," that the one penny was the full extent of my guilt. But gradually I became less certain, and finally, hardly knowing or caring what I said, I admitted taking the whole of the missing money, count by count, as he read them from a pencilled note before him. The examination now concluded. Though, as I dragged myself unseeingly to my dormitory to prepare for whipping, the worst terror was not of bodily pain, but that my mother was coming the next day and so must hear of my disgrace. Also, as the time wore on, I realised that though it was too late to retract my confession and its consequences I had never touched aught but that one wretched penny.

Next day came, dragged on, a day of solid misery. All the while I was shunned by my fellows, and in class the nearest boy removed himself as far as possible down the bench. In the middle of afternoon school came another summons to the Head's study. There sat my mother, rocking with grief, and her eyes red from crying. "Oh, my son, my son? What have you done? Money given to God! Money given to God! Oh, anything but that."

She had succeeded in begging me off expulsion, but none the less it was an agonising hour, and in the end she left without kissing me. Never in my life, save once, have I so longed for a kiss of peace-bringing forgiveness.

Yet another ordeal was to follow, the living down of my crime. Most school scandals are soon forgotten, finally buried in the next holiday's adventures. So might this have been, but for one individual, who, with a spite or with an impish mischievousness almost incredible, kept the story alive for seven long years until he left the school. On a number of occasions, when worsted in some youthful battle of wits, his sly query of: "Well, what about the missionary boxes?" caused me to relapse into ashamed silence.

Once, a long while later, I went to the Head, and, asking for speech with him, tried to retract my original confession. At first, expressing amazement, then incredulity, he finally brushed me aside with, "But you told me so yourself." All explanation was in vain, and he flatly refused to re-open the matter. I stand self-convicted of a kind of sacrilege, and there is no court which would take cognisance of my appeal. Perhaps I am a fool to bother about it, now that P——, in the wilds of North Rhodesia, no longer asks with sidelong grin, "What about——." At least there is the satisfaction that the old school at A—— has become "Model Working Class Dwellings."

J. S.

Reviews.

Whitaker's Almanack. (Whitaker, 12 Warwick-lane, E.C.4. Complete Edition, cloth, 6s.; Abridged Edition, paper, 1s. 6d.)

The fifty-ninth annual volume has been almost entirely re-arranged. The abridged edition is announced as a new book replacing the former 3s. edition. The only way to review a work of this character without writing a book about it is to review its Index. This year there are approximately seven thousand references and cross-references. Nothing more need be said. One can only pick samples. Under *Banks and Banking* all the names of the directors of the Bank of England are given. Of the "Big Five" banks particulars are shown of the paid-up capital, reserves, dividends, number of branches, deposits, net profit (1925), and contingency accounts, of each. Eight pages are devoted to listing the "Principal banks in the British Empire," and quoting of each its capital and reserves, and in many cases adding particulars of deposits and dividends. It would be interesting if someone would add up the capital and reserve figures of all these banks and show their respective totals for the whole Empire. Insurance receives attention, but the statistics given are not of much value from the economic point of view. One would like to see the aggregated premium receipts of all the companies presented side by side with the total of claims paid and the total of reserves retained and added to accumulated funds. However, since this, as all almanacks, has to be prepared for the use of people who are trying to do the best for themselves under the existing economic system, it would be unreasonable for the student to expect more than a few crumbs from Whitaker's groaning tables. There is a chapter on "Monetary Units of the World," showing their theoretical value in relation to the £ sterling. Maximum and minimum exchange rates in 1925-1926 are quoted in respect of the chief countries of the world. The National Debt is analysed, and the various sinking funds enumerated and described. Curiously enough, the item "Gold Standard" does not appear in the Index. One would have expected to see it among the "57 Questions of the Day" which Whitaker surveys; especially as such "questions" include minor, though possibly related, items like "Lunacy Reform," and "One Way Traffic." The "Obituary" pages of the almanack are silent too. However, the book is a fine example of judicious selection and orderly arrangement; and if its proprietors were only able to impose and collect a betting tax of a few coppers on every wager settled this year by reference to its pages they would doubtless be rich men.

Lucullus: Olga Hartley and Mrs. C. F. Leyel. (Kegan Paul. 2s. 6d.)

It is appropriate that two ladies should write "The Food of the Future" for Messrs. Kegan Paul's series of prophetic books. They deal with the subject concretely, not as the young cook with the pastry, but with the touch of realism that experience gives. After painting the picture of the horrible present in a style so light that the reviewer envies the lucky fellow who eats their cakes, they proceed to an idealisation of cooking that does not depend on asceticism, but on securing the highest quality and most tasty preparation of the most appetising food. They picture on the table of the future all the dishes that we dream of at our hungriest. That the distant future is foreseen to breed gluttons is no wonder. After this I will vote for these ladies to be made Dictators of the Palate. Like every good cook they are wholesome as well as light; that is to say, they are far more in earnest than their touch appears at first impression.

LETTERS TO THE EDITOR.

IRISH AFFAIRS.

Sir,—I am no Irishman, but cannot subscribe to your assertion that "racial and religious antipathies between North and South . . . are sparks flying from the badly lubricated axles of Irish economy." No doubt economics has a lot to do with them, and the solution of Ireland's economic difficulties would certainly tend to remove them. But the trouble is deeper than economics, and however pig-headed and intolerant the Ulster majority may be, they would be first-class fools to risk cultural domination by the South, even at the price of larger incomes. For instance, in the Free State Constitution it is provided that civil rights shall be accorded to all citizens. The Free State Parliament turned down a Bill establishing a machinery for civil divorce. The Catholic Church does not sanction divorce; therefore no Protestant or other person shall obtain under any circumstances the benefits of civil divorce. Such is the promise of an independent Ireland.

Countess Markievicz and de Valera, too, seem still among the apostles of idealism, who waged a fiercer, savager, more destructive war against their fellow-Southerners than ever they did against the English Government. Their practical programme chatters about an Independent Irish Mercantile Marine. A proposal to grow flax in England on a large scale would be as sensible. In peace they don't need one; in war the English would see they didn't use it! To imagine that any English Government is going to waive the tenuous political control now exercised over the Irish Free State is on a par with expecting the United States to surrender control of the Panama canal. The English Government has at its disposal two measures, both non-military but neither resorted to in the late troubles, which would bring Southern Ireland to heel in a month, after lynching the Simon-Pure Nationalists who occasioned the quarrel. I will not specify them, but both are employed in several parts of the world and can rely on excellent propaganda excuses.

P. Q.

[We do not attach much weight to these objections. We cannot think that an Ireland which had solved its major economic problems would lapse into civil war about divorce. As for Protection, and the mercantile marine project, these questions would settle themselves by disappearing from practical politics once consumer-credit was introduced. As for the past mistakes of Irish leaders, these need not necessarily be repeated; therefore they need not be discussed. Our article was written to prevent their repetition.—ED.]

CREDIT CREATION.

Sir,—Mr. Biddulph objects to the term "credit creation," it seems, partly because he thinks "credit" should be confined in meaning to "the ability to provide what is needed," and partly because the process of "making real credit liquid, by transmuting it into a circulating medium," which is his description of the peculiar function of banking, is not "creation." Possibly his objections would weaken if one always used lengthier phrases, such as "Banks make net additions to the total claims on goods for sale as reckoned in financial units of account whenever they write up their debit to a client without reducing by the same amount the sum of their debits to other clients." But the only practical concession could be to stick to the term "create financial credit."

His own phraseology and perhaps his apprehension of the facts are open to criticism. I have some difficulty in seeing how the ability to cure a hundred pigs a week can be "transmuted" into the power to write cheques to an agreed amount. I have never understood the difference between fictitious and non-fictitious loans, except that if I lent someone £10 by drawing a cheque and the bank would not honour it, the loan would be a fiction, but if it did, it would not be. Nor does a bank loan necessarily "monetise the ability to provide what is needed." In discounting a bill of exchange a bank may be rightly said to enable a supplier of goods to sell them and a purchaser to buy them. In so far as it frowns on accommodation bills, it is limiting this form of granting financial credit to promoting real credit (leaving out of consideration the remoter aspects of the net effect of particular transactions in foreign trade on the "real credit" of the country). But the granting of loans to hold stocks off the market or for Stock Exchange speculation, or for competitive buying of material and labour during a boom means just as surely the facilitating of the depression of "the ability to provide." The production and effective distribution of goods and services is one, but only one, of the determinants of financial credit. Our complaint is that it ought to be the sole or almost the sole determinant.

But the important issue in Mr. Biddulph's contentions is probably to be found in his phrase, "credit is the creation of their borrowers, and ultimately of the public." I do not suggest that he holds the view, but there are plenty of people who believe that the existence of a factory or a farm or someone unemployed constitutes a valid right to an issue of financial credit to enable them to produce. But for reasons of public policy, or because consumers do not buy their output, there may exist no justification for allowing them to draw on the community's resources for purposes of production. (Note that the granting of financial credit to facilitate consumption is an independent question.) Merely because the London bus companies could double the number of their vehicles is no reason for giving them the wherewithal to do it, any more than the fact that East Anglia could greatly increase the output of beet-sugar necessarily justifies loans being granted to effect the increase.

HILDERIC COUSENS.

The Social Credit Movement.

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

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

The adoption of this scheme would result in an unprecedented improvement in the standard of living of the population by the absorption at home of the present unsaleable output, and would, therefore, eliminate the dangerous struggle for foreign markets. Unlike other suggested remedies, these proposals do not call for financial sacrifice on the part of any section of the community, while, on the other hand, they widen the scope for individual enterprise.

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