THE

NEW AGE

INCORPORATING "CREDIT POWER"

A WEEKLY REVIEW OF POLITICS, LITERATURE AND ART

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NOTES OF THE WEEK.

Sir Max Muspratt, president of the Federation of British Industries, speaking last week in Edinburgh, announced that the Federation was going to ask the Government to spread the Treasury deficit over a period of ten, fifteen, or twenty years, instead of collecting it in the current year's taxes. The events of 1926 were, he urges, so exceptional that the expenditure they entailed can be regarded as representing "emergency" or "war" conditions, and therefore can be treated as a "capital" loss coverable by borrowing. In this way he expects industry to "catch up" past losses by a "steady increase in trade." This is interesting. The root cause of last year's "losses" was the refusal of the City to continue the susidy to the mining industry. The subsidy was said to be unsound in principle, and a burden on the taxpayer in practice. The world of Industry, which tacitly accepted this financial judgment at the time, now challenges it. For any spreading of the Treasury deficit such as is now asked for is equivalent to a fresh subsidy. The fact that it would be conceded to industry in general instead of to one industry in particular makes no difference. The effects of a subsidy are what they are, and the Federation of British Industries had better make up its mind what is really the truth about them. If the mining subsidy was supposed to be ruining the taxpayer in 1926, and a general subsidy is supposed to be going to help the taxpayer to avoid ruin in 1927, there seems to be a case for explanation. In our emergency issue during the General Strike (and often previously) we gave the explanation, which was, briefly, that the first of the above suppositions had no foundation, that the mining subsidy was really a relief to taxpayers, and that its withdrawal would impose burdens on them. If we were right, the coal stoppage and the General Strike need not have taken place. Sir Max Muspratt is now saying in effect that we were.

Bank chairmen's speeches this year come as an anti-climax to those of last year. The latter were significant because they revealed for the first time evidences of divided counsels among the bankers. The reappearance of such evidences this year naturally falls a little flat. The speakers all profess more or less optimism about the future of trade and industry in this country, but considering that during the last twelve months the public have been steadily learning to hold the banks responsible for trade fluctuations, these chairmen could hardly be expected to prophesy anything but revival. The man-in-the-street will pay and see. The most interesting feature is perhaps the conflict of view between Mr. Goodenough and Mr. McKenna on the question of the revision of the Bank Act of 1844. Should the principles of the American Federal Reserve system be embodied in the Bank's new charter? The chairman of Barclays Bank says "No"; the Midland's spokesman says "Yes." The Press draws the obviously easy conclusion that the question ought to be thrashed out as soon as possible by those "thoroughly competent to deal with it"—meaning, of course, bankers. Ultimately this issue is to decide whether, and how, the British banking system can be modified so as to permit it to lend more credit consistently with the maintenance of existing fundamental financial principles. Whatever the answer it does not touch the cause of the economic impasse; so we need not trouble to go into the argument at present. Readers who want to see a brief account of the advantages of the Federal Reserve system will find it in Mr. J. F. Darling's "Economic Unity of the Empire." (P. S. King and Son. 1s.)

* * *

The first interim Report of the Irish Banking Commission has at last made its appearance. It is an edict of American and British banking interests showing how they have decided to govern the Irish Free State. State sovereignty implies State control

of credit. Control of credit, under the existing conditions of finance, includes control of currency, to which the volume of credit is related. A Free State is one whose Government has the power to expand or contract currency according to its own judgment. The present Report frankly says that the Irish Free State Government must not be trusted with that power. Instead, a Currency Commission is to exercise it. So the Currency Commission will be the Free State Government. The elected political Government will be a subservient body standing in a similar relation to the Commission as does the manager of a business to his directors. This Commission is to be composed of seven members, three ordinary bankers, one super-banker as chairman, and three unknowns, to be chosen by the Political Government. Thus, even supposing that Southern Ireland were such a perfect democracy that the political members of the Commission were going to be directly elected by popular vote, they would be in a minority of one. But there will be no representatives admitted unless they have first been privately approved by the banking interests. The Free State Government will nominate, perhaps, a dozen or more members, and the banking interests will select the required three. So much for the non-representative constitution of this supreme governing body.

* * *

What is its policy to be? *Firstly*; to consolidate its monopoly of finance. For instance, any new bank that may be formed will have to "comply with such requirements governing banking as shall be fixed by law." Even then, a majority vote of the Commission has to be obtained before it can function. This means that at least one member of the banking element on the Commission must be in favour of the applicant, whatever the "Government" element think. *Secondly*, to exercise its monopoly in collaboration with the Bank of England. And since the Bank of England has to work in collaboration with Wall Street, the ultimate policy of the Irish Currency Commission will be based on an Anglo-American concordat. Mr. George O'Brien, writing in the *Irish Statesman* of January 29, is apparently struck by the fact that Prof. Parker-Willis, the American chairman of the Banking Commission, who was known to be a strong advocate of the idea of the "central bank," has "laid aside his own predilections" and consented to the Currency Commission instead. Why he attaches any importance to the distinction it is difficult to see. There is no difference. The sovereignty of the political Irish Government would have been taken away in either case; and that is what matters.

* * *

A Currency Commission tied to the London Money Market, which in turn is tied to the New York Money Market, is a device for concealing the potential ultimate rivalry between these Markets; for a central bank in Ireland would have needed a court of directors, and there would have arisen the delicate question of how many of them should represent America's interests and how many Great Britain's. Both as a field for financial investment and as a base in war strategy Ireland is a key position, for the control of which American and British finance and industry (with their War Offices polishing daggers in the rear) are in incessant hidden conflict. America seems to have behaved very astutely in allowing London to control the Free State's monetary policy; for when, as is bound to happen, that policy results in widespread Irish discontent, the Irish Government will naturally hold the British Government up as the cause of it; while the United States' diplomats and newspaper magnates will not be slow in exploiting the situation if any fresh disturbances in Ireland force this country to military intervention. "Ireland the oppressed," and so on. Whom the money gods would annex they first make "free."

* * *

One important objective mentioned by the Commission is that of keeping the Irish money unit continuously at parity with the British pound sterling. The close relationship between currency exchanges and international trade balances lends this ideal special significance. The leaders of Fianna Fail will do well to institute an inquiry into this question. The exchange mechanism, so the bankers used to argue through their mouthpiece the Cobden Club in Joseph Chamberlain's time, was a scientific instrument for correcting national over-buying or over-selling—bringing about smoothly and imperceptibly a reversal of these departures from the ideal equipoise of import and export values. The point arises: if fluctuations in your exchange bring you back from where you ought not to be to where you were before, the fixing of your exchange should prevent your moving from where you are. That would be acceptable if you were in a comfortable place. But the trade condition of Ireland is very uncomfortable. Fianna Fail, among other items on its programme, would institute a Tariff Commission, presumably to consider the best means of improving the trade balance of the Free State. But what if, as a consequence of the adoption of such means, the Currency Commission said that it could not convert Irish currency notes into sterling in London; and that as an ultimate consequence there would have to be a restriction of credit for Free State business?

* * *

This dilemma is implied in another comment of Mr. George O'Brien's. He says that as between Great Britain and the Free State under the Currency Commission's policy, the prices in the two countries will "tend to move together in the same direction." If this means anything it means, for instance, that the price of butter in Ireland is tied to that of butter in Great Britain. But in that case what becomes of the project of the *Irish Statesman* to capture the British market? Further, it must not be overlooked that the Currency Commissioners will be applying the policy of cosmopolitan finance, which has interests in a dozen or so other countries who all want to export butter. From whatever angle the question is viewed Ireland's access to external markets will be conditioned by external influences and not by the needs of her producers. Unfortunately, the obvious alternative—that of turning her own population of private consumers into a "foreign market"—is equally out of the question under the new régime. When will someone break through the long tradition of political secrecy in Government circles? If a Party were to get control of a newspaper, and if the leaders of that Party were to pledge themselves that if they were placed in office they would publish the truth about private opposition to their public policy, that would be the beginning of a new system. But merely to mention these conditions is to show how remote is the hope of a beginning being made. Even if the difficulty of financing a newspaper property of the dimensions indicated were overcome, there would still be required a quality amounting to moral heroism on the part of the members and perhaps leaders of the Party. To obtain, and then perhaps immediately to renounce, office because you are not allowed to fulfil your electoral promises—how many people would be great enough to do it? The vast majority will always prefer Mr. Ramsay MacDonald's easy alternative of formally denying the right of electors to require pledges of Parliamentary candidates.

* * *

The ingratitude of the Chinese is the subject of an article in the *Daily Mail* of January 25. It begins

by stating that Shanghai is "the financial nerve-centre of China." That is a useful start, for doubtless many readers of these Notes will have been wondering why, when we gracefully allowed the Chinese to occupy the foreign concessions in the inland town Hankow, we ungracefully refuse to budge in the port of Shanghai. Further explanations follow—

> "Immense loans have been made to the Chinese by British and other Treaty Powers, and various revenues, including the Customs, have been held as security for the advances."

The writer of the article quotes figures showing that the customs dues collected at Shanghai in 1925 were £3,250,000 out of a total of £9,000,000 for the whole of the Chinese Maritime Customs. These dues are collected to "secure" the following outstanding loans:—

4 per cent. Gold, 1895	£3,719,101
5 per cent. Gold, 1896	£4,907,950
4½ per cent. Gold, 1898	£9,778,225
5 per cent. Reorganisation, 1913	£24,224,600

On the total of these, say, £43 millions, £2,049,411 has to be paid as interest during the current year, and £2,090,628 for sinking funds. In addition there are the Boxer Indemnity Obligations which demand the annual payment of £3,204,527 in the current year. This brings the aggregate annual payments to well over £7 millions. In order to make sure of this £7 millions, European high officials under the Inspector-General of Customs, Sir Francis Aglen, intercept £9 millions of revenue, the collection of which in every great State is the right of the Government. The writer then explains that—

> "The Inspector-General of Customs, who *happens* to be a Briton . . . but at the same time a *servant* of the Chinese Government, has, *at the request* of the Chinese Government, undertaken to provide out of the Customs surplus, after paying the loans already mentioned, interest on certain domestic loans. By *Chinese* law the native banks are *permitted* to hold the scrip of these loans as a portion of their reserve."

The jokes are in our italics. To sum them up it is sufficient to point out that the whole present row with China is that she is offering to relieve foreigners of their kind undertaking to handle these customs revenues for her. The "servant" of the Chinese Government refuses to give up the job that he obliged it by accepting. The British Press is pleading that Britain cannot negotiate on this difficult question, for the reason that there is *no Chinese Government*. Apparently the Inspector-General considers that he must wait until his old master turns up again before he resigns. Meanwhile, since the £9,000,000 a year is coming in all right, he will not catch cold waiting. In these circumstances a further observation of the writer's will be appreciated:—

> "The Chinese Maritime Customs, a purely national organisation, is the bulwark between China and financial ruin, and should an uncontrolled mob seize the Shanghai Customs House and organisation the whole of the debt service would be seriously impaired."

The suggestion that China would be ruined if we let her handle her own tariff revenues is hardly self-evident, but, of course, the *Daily Mail* never talks down to ignorance.

* * *

A discussion has been proceeding in the *Spectator* on a proposal that the League of Nations should be popularised by newspaper advertisements. In connection therewith Lord Cecil has given his views to a representative of that journal. He disparages the idea, not because the League does not need all the publicity it can get, but because the money could be directed into better channels. "We shall not be able to distribute peace on earth as we distribute soap or mustard," is one of his observations. This frankness is admirable. In a letter on the subject in the same issue of the *Spectator*, Mr. Maxwell Garnett, of the League of Nations Union, expresses a similar view. "Mere advertisements of the League can produce nothing analogous to the purchase of a sample packet of cigarettes or of soap." The introduction of the word "sample" here is a stroke of genius. "Write for a shilling sample of peace—Money back if not satisfied": that would finish everything. However, one man's idea, no matter how bad, may yet be a cause that good ideas are in other men. An "Old Newspaper Manager" writes to say that the net of the League is so wide—

> ". . . its interests so catholic, that every daily newspaper must receive nightly a very considerable amount of ordinary news items, capable of being made, with proper selection and treatment, real propaganda for the League, while not losing anything of their interests as ordinary news items."

* * *

All news is potential propaganda. The writer's suggestion is that the League should have its own "news editors" attached to the chief newspapers. They should be in telegraphic communication with Geneva.

> "With good will, tact, and—newspapers being commercial propositions—*finance*, behind it, I believe the thing could be done." (Our italics.)

He need not "believe" it. It could. Have we not just seen the *Daily Mail* doing it?

* * *

Lord Cecil, in the interview to which we have referred, gives particulars of the propagandist activities of the League of Nations Union. It has received 587,000 subscriptions from members in the United Kingdom: some ten meetings a night are held under its auspices: it has 2,375 branches and more than 2,000 corporate members in addition. Some 60 per cent. or more of Elementary Schools give instruction on League subjects, and Public Schools and Universities support branches of the Union. All this, he points out, has been achieved in six or seven years. He says that the routine work of the League is "neither dramatic nor popular in its appeal," but reflects that neither is Parliament, "to judge by the space given to it in certain newspapers." All this bears upon his preference for indirect rather than direct advertisement. For instance—"a readable article has always an expression of opinion in it, *a note of conflict*." (Our italics). That is to say that advertisements of the League ought to appear to be expressions of approval from its surprised and satisfied customers. "Once, friends, I scoffed. But now—ah, now . . . . !" A clever game.

* * *

There were some points worth recording in Mr. McKenna's speech last Friday.

> "We have to distinguish clearly between inflationary and non-inflationary growth in the volume of credit."

Perhaps next year he may envisage deflationary growth in the volume of credit. Meanwhile he does not explain how in practice credit can be increased in volume without price-inflation.

> "If the supply of money does no more than keep pace with the increase in production there is in fact no inflation whatever."

If there is "no inflation whatever" this means that there is no increase in the price of consumable goods. To achieve this the quantity of goods on the consumers' market must increase simultaneously with, and parallel with, the increase in the quantity of money received by consumers. But this will not happen. Consumers' incomes begin to increase immediately a new credit is issued. But the extra consumable goods contemplated may not appear on the market for months afterwards. (And there is the additional complication that when they are on the point of appearing, further new credits may be issued for

the express purpose of holding them off the market.) So this new credit will produce the conditions which cause inflation—an unaccelerated flow of consumers' goods on the one side and an accelerated flow of consumers' incomes on the other. To obviate inflation it would be necessary to suspend the law of supply and demand, i.e., to prevail on sellers in general to market their goods for less than they would fetch. No plan for doing this has been suggested by any authoritative financier. We have seen something like it happen; and that has been the device of taking away these additions to consumers' incomes through taxation (threatened as well as actual), on the principle that if the tax-collector has got your money, the grocer cannot get it out of you. But there is no plan whereby consumers have the opportunity to accumulate the proceeds derived from the new credit until the corresponding new goods are available, or in some alternative manner invests them with the ability to buy them when they appear. Yet the cost of the new goods will of necessity contain charges totalling in the long run to the amount of the credit. The consequence, if one isolates and examines the sequence, is that the new goods will be unsaleable through absence of demand. There is sound sense in Mr. McKenna's attempt to draw attention to the problem of how to rid credit-expansion of its inflationary tendencies. A thorough investigation of the subject is bound to lead to the conclusions that we have been presenting in these columns for so long.

THE PLEBS ATLAS.

Owing to a misprint the price of this atlas was quoted "post free" in our notice last week. The price, including postage, is 1s. 2d.

PRESS EXTRACTS.

"The scheme of financial reconstruction for Armstrong, Whitworth and Co., Ltd., is of the most drastic character, in that it calls for great sacrifices from all the holders of the company's shareholders, with the exception of the first mortgage debenture holders. . . . A highly important concession has been made by the company's bankers. They have agreed, subject to the passing of the scheme, not to demand payment during the moratorium period of five years of the advances owing to them up to the amount of £3,000,000, and also not to demand payment of interest due to them during the period, unless in any year there is a surplus of profits after payment of interest on the debenture stocks and notes, excluding the £3,000,000 of debenture stock held by the bank as collateral security."

Manchester Guardian Commercial, Dec. 6, 1926.

"Mr. D. A. Bremner, director of the British Engineers' Association, in the course of a monograph on the economic situation of the British engineering industry, prepared by the Association at the request of the Preparatory Committee of the Economic Conference of the League of Nations, says the disparity between potential production and actual consumption is so great that it is causing grave anxiety to leaders of industry in the principal manufacturing countries, more especially in Europe, because, unless the problem be solved, a large amount of machinery and plant will have to be thrown out of action and written off. In other words, large capital values will be destroyed and large numbers of people thrown out of employment. These remarks apply with special force to engineering and allied industries."

Manchester Guardian, Nov. 2, 1926.

"Trustees assert that the bankers seized control of the Preferred stock (of the Goodyear Tire and Rubber Company) by inducing its holders to deposit under a voting trust managed by men allied with them, and that . . . an issue of new voting Preferred stock is proposed which would give permanent control through stock majority to the bankers. . . . Ohio Supreme Court judges have set January 11 as the date for hearing two suits attacking the validity of the management stock through which the bankers control Goodyear."

Wall Street Journal, Dec. 7, 1926.

"Bank shares (in England) are as high now as they were when the strike began. Finance was least upset by the strike."

Wall Street Journal, Dec. 7, 1926

The Man in the Street.

I.

An Imaginary Conversation between the Rev. Walsingham Defries and Bernard Gilbert.

DEFRIES: I hear, Mr. Gilbert, you are turning into a persecuting Diehard of the most obdurate nature.

GILBERT: I don't object to the description. I hear, Mr. Defries, that you are a Fabian, a Christian-Socialist, and a Communist; that is to say, a revolutionary who would destroy our society to build a better one on its ruins.

DEFRIES: Following One who brought a sword to the earth. I've left those Fabians, who are too watery; otherwise your description is correct.

GILBERT: Having defined each other, there is no room for misunderstanding; and none for argument. As an intelligent man, you don't believe it possible for us to out-talk each other; or that any discussion could affect such deeprooted bases of conviction?

DEFRIES: We can clear up obscurities by asking questions.

GILBERT: Ask on.

DEFRIES: I have some respect for those, like you, who stand upon principle; but you are few. The vast bulk of your party—the conservers—the Haves—are, and always have been selfish upper-dogs, blindly opposed to any who would ameliorate the misery of the under-dog. Now, Mr. Gilbert, how can you—you who look humane and say you own no property—how can you bear to be on the side of the oppressor, the parasite, the grinder of the poor, the idle shareholder, the jew-financier, the abomination of desolation?

GILBERT: Mr. Defries, you are a high-minded priest, an upright citizen, an idealist, a reformer, an altruist; how can you bear to be on the side of Bolshevist murderers, agitators who cause strife to get power, and abolishers of religion and morality?

DEFRIES: I'm not.

GILBERT: It is the idler who flocks to the banner of revolt with most avidity. It is the waster who grudges the industrious worker the reward of his thrift. As for the modern strike—there is nothing to be said in its defence.

DEFRIES: I deny that.

GILBERT: What about your friend Lansbury, and the Clydesiders, and those Union leaders in London who force strikes of dockers, gasmen, transport workers; though they know—as no one can deny—that the one person who cannot be hit is the capitalist-employer?

DEFRIES: You exaggerate.

GILBERT: I was in Town during the recent tram strike. Who owns those trams? The people of London! Who alone was hurt by the strike? The very poorest, who have no union! Those tramwaymen-leaders calculated, openly, with fiendish logic, that the humaneness of the community would not allow them to continue torturing tired women and children and crippled workers; those who *must* use the trams. They calculated aright. Now what have you to say in defence of those bandits who ransom a community by threatening the weakest and poorest citizens?

DEFRIES: Are they any worse than the bandit employers of two generations ago?

GILBERT: No; but no better.

DEFRIES: What can they do? In a great nation, there are varied conditions, and there is much to be said for these men whom you attempt to brand with infamy.

GILBERT: They are infamous.

DEFRIES: Whether or no, I am not responsible for their actions; which, after all, are taken in self-defence. I will be frank——

GILBERT: It's no use talking if we're not frank. However, you have now answered the question that you put to me.

DEFRIES: What question?

GILBERT: About how could I bear to be ranged with the greedy parasites of property.

DEFRIES: Well . . . that's a sort of answer, I suppose. But remember that the most active revolters have a sound base. There is some cause for even their excesses; though that mayn't excuse them. When you remember the black past and think of their children, you can pardon anything.

GILBERT: To understand is not to pardon either employer or union leader. As I told Samuel Hobson——

DEFRIES: I don't think you did him justice. He never attacked you.

GILBERT: Hobson and I understand each other perfectly. We would, at a pinch, put each other to death, because of the understanding that our bases are irreconcilable; and that there isn't really room for both of us, in a State.

DEFRIES: If you force me, I avow that property is theft. Your friends, the parasites, are grunting swine, treading the poor under hoof, and——

GILBERT: That will develop into the argument we agreed to avoid.

DEFRIES: Then let us waive the indefensible partisans, on both sides, and come to the root. I stand on altruism with the under-dog. Where do you stand?

GILBERT: I stand on common sense with the common man.

DEFRIES: Common sense is often hellish and always selfish. The common man is the dispossessed man; the expropriated hopeless man. Examine the figures of the distribution of property——

GILBERT: Where? In the United States?

DEFRIES: In England. How can you stand with the common man?

GILBERT: Who is the common man?

DEFRIES: The Man In The Street. The average citizen. Not the super-tax payer.

GILBERT: He, you say, is discontented, dispossessed, hopeless; ready to revolt?

DEFRIES: For the most part, yes. Modern industrialism came into——

GILBERT: No, my dear Defries; there isn't time!

DEFRIES: Have you read the Webbs' *Decay of Capitalist Civilisation*?

GILBERT: I agree with most of their premises and none of their deductions. But about the Man In The Street. Do you know that he reads *John Bull*?

DEFRIES: I hope not. He should not.

GILBERT: And the *News of the World*. And he swears, and bets, and drinks beer, quite a lot.

DEFRIES: We have to lead and direct the poor misguided sheep.

GILBERT: Yes! Just after the Armistice, I was passing through Trafalgar Square. There was a crowd round the plinth and I stopped, because I'm always interested in the composition of a London crowd. They seemed almost entirely to be casual passers, who had halted, as I had, out of curiosity—

DEFRIES: And idleness!

GILBERT: Don't you allow the worker any leisure?

DEFRIES: Not for mischief.

GILBERT: You will find your interjection somewhat mistimed when I tell you that the centre of attraction was one of your most celebrated leaders, the Hindoo communist, Saklatvala.

DEFRIES: An earnest and much-misunderstood man.

GILBERT: When you interrupted me I was considering that crowd. They were very ordinary mortals, bent more or less on their—but did I say it was Sunday?

DEFRIES: That makes it none the better.

GILBERT: They looked to me as if they all had wives and children (or sweethearts) and homes and furniture and some sort of savings—however little—and jobs.

DEFRIES: You mean they looked like any crowd, anywhere. In Bly.

GILBERT: Oh, no! I don't have to speculate about a crowd in Bly, because I know each one personally, and all about him. Besides; there is never any unemployment in a rural area.

DEFRIES: Because the poor wretches are foolish enough to take a starvation wage.

GILBERT: You know better than that. But otherwise, yes; the same as any English crowd, anywhere; in the respect of which I was examining them. It is these common folk who swear and read *John Bull*, and don't give tuppence for you or me; it is they who are the mainstay. It is they who save us from disruption, revolution, rapine, famine; because of those jobs and wives and sweethearts, and furniture, and bit of savings.

DEFRIES: But will they?

GILBERT: I believe so.

DEFRIES: I doubt it.

GILBERT: You have no faith in Old England?

DEFRIES: I have often meant to point out the gross fallacy into which you so often stumble. The Old England which you write about is a shadowy, and almost forgotten minority, mouldering in these decayed hamlets.

GILBERT: Here! Hi! Who's mouldering. What decayed hamlets? Are you talking about Belton or Fletton?

DEFRIES: I was speaking metaphorically——

GILBERT: You'd better not let our folks hear you talking about them like that! Mouldering, indeed!

DEFRIES: In numbers they are less than one-fifth. The four-fifths are urban, with nearly all the money and influence. Can you deny *that*?

GILBERT: No.

DEFRIES: It is this newer England which we Socialists are up against.

GILBERT: It's quite true that the England which persisted for so many centuries, with such a glorious history, which organised its communal life so admirably, which is epitomised in the cartoon of *John Bull*, is, as you say, an insignificant minority. But numbers or cash arn't everything.

DEFRIES: I should be the last to say such a thing. We Socialists are a tiny minority; but we lead the masses of workers.

GILBERT: Yes; alas. And though rural England doesn't consciously lead anyone anywhere; being entirely unvocal and unaware of the means of its persistence; yet that minority has character and roots in the soil; and much influence thereby.

DEFRIES: Yes; alas. These pernicious landowners, like Tunny and Coots and the——

GILBERT: I'm talking about the rural community as a whole. Its inhabitants still carry on the old ways and live by the old faith; though sorely harassed. By reason of the strength of their native convictions, and the security of their communal life, they still manage, somehow, to stand for Old England.

DEFRIES: How much longer will that last?

GILBERT: Not long. Even here, in Bly, the last stronghold, all is crumbling. Compulsory education gave up the death-blow, and though its effects were not felt for a generation, the result is certain.

DEFRIES: What's that? What's that?

GILBERT: It isn't education, alone; but education is the spearhead of the attack of Urbe on Rus.

DEFRIES: That's another of your perverse crazes; I remember. You want to shut all the village schools and abolish missionaries!

GILBERT: It's too late now.

DEFRIES: If you agree that all is slipping, and nearly gone; why bother at all?

GILBERT: Because I can't help it.

Allen Upward and His Order of Genius.

By Philippe Mairet.

To the greater part of his public Allen Upward was known as a writer of novels of a certain class—by which I mean, not that he prostituted his talent, but that I am uncertain what class it was, for his NEW AGE readers never read his novels. Comparing his own case to Spinoza's, he said: "I was reduced to grind romances instead of lenses. My nature was not subdued to what it worked in, like my great predecessor's, but my reputation was." To the world at large, also, he played the humorist or the garrulous clubman, discharging both parts to perfection. The man who wrote "The Divine Mystery" and the "New Word," and who contributed to THE NEW AGE such series of articles as "The Order of the Seraphim" and "The Planetary Origin of Man," was one of the greatest spirits in modern letters. Why he lived so strangely double a life, compelled by what forces, either in his soul or his circumstances, may never be rightly known. He was too brave a man to descend into pathos; and if he did not take life seriously, it is because he was great enough to take it tragically.

While Bernard Shaw, at the height of his prosperity—the brilliant wit and very shallow prophet of the bourgeoisie—was receiving the Nobel Prize and giving it away as the superfluity it was to him, Allen Upward shot himself. Between these two events, I certainly do not suggest a relation of cause and effect; but there is a terrible relation of meaning. For the best work "of an idealistic tendency" that ever failed to win the Nobel Prize was produced by Allen Upward in obscure poverty. It is said that Nobel instituted this famous legacy in a humane desire to atone for his invention of dynamite, and if we may judge Shaw's "idealism" from the conclusion of his "Major Barbara," it is an instructive reflection that, after all, an able apologist for high explosives should win the prize.

In this Allen Upward's fate accords with his philosophy. He is of the order of men to whom that happens; and it is a high order. To him, it was evident that mankind was still, spiritually, at the stage of cannibalism. He heard the vaults of glorious cathedrals resounding to such gruesome phrases as "the water and the blood from thy wounded side," or "There is a fountain filled with blood drawn from Emmanuel's veins," and he knew what they meant. In imagination he stood "once more on the Pictish hillside among the ring of naked savages who strike their knives into the dying Genius and smear themselves with the red ooze." In those who struck then, and those who sing now, it is too often the same grisly instinct working upon different planes. The fate of the Supreme Genius of Mankind is the typical fate of all Genius. The Genius is the man who discovers how to be Himself; and His highest desire for us is that we should become ourselves. He does not want to be worshipped. He wants to be imitated by us, it is true, but only by each *in his own way*. Instead of which, we covet *His* perfection, or else hate it, we kill Him, eat and drink Him, make ourselves horrible in the borrowed finery of His words and phrases.

In "The Divine Mystery" Allen Upward gave to our generation the best Christian apologetic it possesses. With all the available evidence from folklore, superstition and religious customs, he showed how the Christ-idea is the universal idea of mankind. Tracing the Genius from the Wizard, he showed how the man who has knowledge his fellows do not possess incurs both their superstitious reverence and their murderous hatred. The herd of men can only solve the problem which Genius presents to them by investing him with Divinity and making it a "religious" act to kill and eat the Divine Man. The common belief of cannibals, that they can gain the strength of their victims by eating their bodies, is mingled with customs belonging to a more universal superstition, in which a consecrated or Divine man is eaten as an elixir of life. And this is again related to the customs of mere agricultural and vegetarian peoples, who soak their seed-corn in the victims' blood and manure their arable land with his flesh. It was Allen Upward, I believe, who first revealed that the memory of this dark chapter in human history is still preserved to us in the most magnificent of English folk-songs—which is probably from origins much older than English—"John Barleycorn." The song describes the ploughing-in of the hero, his surprising resurrection in the blade of corn, the thorny crown that grew upon his head; and finally how he was cut down, scourged with the flail, and made into the bread of life and the wine of festivity. To most, no doubt, this is the simple and innocent fantasia upon the history of a grain of corn from spring to harvest, but the anthropologist cannot isolate it from his knowledge of the typical superstitions of primitive man and their culminating *mythos* of the Christ.

All these things belong to the negative side of the Christian mystery. They reveal the dark instincts, fraught with racial memories, by which the herd of men sacrifices the individual and significant Man. When Caiaphas the High Priest said that it was expedient one man should die for the people he spoke as the herd-instinct personified. It is the instinct of collective man to devour its Genius. But the Genius himself does not want to devour anyone. He wants all men to live according to his idea, and it is the urgency of his appeal which provokes the conflict in which he suffers.

> "The race," says Allen Upward, "is not promoted all at once, nor all together. The higher race comes at first in single spies, instead of in battalions. The prophet is thus, in the words of Paul, an abortion, born out of due time, dowered with the thoughts and feelings of the next generation, rather than his own. He suffers accordingly, suffers in a world whose ways are strange to him, and in which his course among the Earthmen with whom his lot is cast may be compared to that of a dancer in the Orphic mysteries, brought by his progress into rude collision with the barbarian throng, treading their different measure in honour of their bloody Earth-Gods. He suffers on behalf of mankind, since he is a pioneer, making the way smooth for all that are to follow. He is the gentleman of the future; he is the king of to-morrow, and the aureole of genius is his crown of thorns."

Such genius may be small or great; it is a quality and not a magnitude; a quality of faithfulness to one's own intuition of what is true for all men. Allen Upward divided his personality, flaunting his talents but reserving his genius. It was not that he was a cynic. It was because he was sensitive to the truth he expounded in "The Divine Mystery," and knew the fate and the tribulation of Genius. Always he was planning and plotting for the defence of Genius, for the abolition of crucifixions. This gave him the idea of the Order of the Seraphim, a collaboration of the élite of mankind, a self-appointed aristocracy of talent. The same idea, with variations, has been promoted by the best spirits of recent times: it is our most prophetic ideal, the salvation of Democracy itself, by a new and higher Aristocracy. But Allen Upward himself was too deeply individualistic to begin it.

The Quest of Values.

By Janko Lavrin.

III.—THE SOIL OF "MODERNITY."

I.

The crisis of modern mind results chiefly from those fundamental contradictions which are at the root of our civilisation: one, the Christian Church, and the other, the Renaissance.

With all her defects the Roman Catholic Church rendered enormous service to Europe in disciplining those barbarians who were flooding the decayed antique civilisation. For a long time the Church remained the only centripetal force in European history, and as such was often justified in imposing herself by force upon the straggling semi-wild populations—justified at least in so far as she did this in the name of a higher ideal: that of a united mankind.

The tragedy of historical Christianity is that its essence, and the practical needs of the world it was dealing with, were so wide apart that even a compromise between the two would have been far above the understanding of that raw material out of which was to crystallise medieval humanity. Psychically all that material was still in the pre-individual stage: the stage of a scattered herd which could be collected and kept within bounds only by the authority and the rod of a severe shepherd. The Church made full use of her authority. Her aim was not a free, but only a compact humanity—a strictly supervised *herd* which had been driven to its unity; which had to think and act as it was ordered. Authority was imposed upon the masses, and they had to accept it unconditionally.

We may now think with horror of all the cruelties perpetrated by the Church in the name of her object. Yet more humane methods would have hardly been effective. The European barbarians of those days had to be forced into compact organisms; more, they could be blended only on the plane for which they were ripe: on the plane of the carefully supervised patriarchal group-mentality and group-soul.

The Church partly achieved (for a time, at any rate) this aim, in the great collective impulses and obsessions of the medieval men, such as the Crusades. Yet as the plane was chiefly that of pre-individual, or unindividual, compactness, the opposite impulse—that of individualisation—was bound to take place in human consciousness. This impulse was embodied in the Renaissance, and also in the Reformation.

II.

Nowadays one can hardly talk of the Renaissance as a classic "revival." The Renaissance type had practically nothing in common with the antique mentality, and the co-called classic revival was one of the side-issues rather than one of the causes of the Renaissance. The real essence of this period lies in an elemental impulse towards individualisation, an impulse that was to stir and foster certain factors—which were the exact reverse of those cherished by the Church. Yet, for a time, this new movement did not break with the Church. Such representatives of the early Renaissance as St. Francis and Dante were still ardent members of the official Church, and they are in a way interesting transitions between the medieval and the new man. It was much later that the real essence of this process became manifest, and even then—for a long time—in a cautious, almost reluctant manner; for it represented nothing less than a total "transvaluation of values" from within.

Spiritual and political tutelage on the part of the *Ecclesia militans* was one of the main features of the medieval life. Man had to give up his individuality and dissolve in mankind (conceived as an organised herd) precisely because this was the easiest way of making mankind as such dissolve in the Church which claimed to be the only representative of God on earth, and hence the measure of all things, and the highest embodiment of the divine Providence herself. An *imposed* Providence soon became burdensome to man's consciousness. A compulsory scale of moral values, a compulsory system of "truths" were against all notions of individual freedom, while a systematic suppression of instincts began to cripple both human mind and human nature. Something seemed to be wrong with the compactness achieved by the Church. Consequently it was doomed to explode.

The explosion was provided by the Renaissance which opened the door wide to suppressed impulses by proclaiming the sovereignty of the individual and of the "earthly" man. The latter awoke and tried to shake off his former bondage with its fears and fetters. The first stages of this inner liberation and individual self-assertion must have been as intoxicating as a sunny morning after a nightmare. The Ancients—those proud, joyful, and thoroughly earthly men—seemed to be shaking hands with these new Europeans across the "dark ages." Individual will, elan, and also individual caprice began to show themselves in all things. Science threw a challenge to theology. After Giotto a scientific and realistic vision penetrated into art itself, which became secular in spirit even when dealing with religious subjects. An unquenchable thirst for knowledge drove men to independent experiments, inventions, and investigations. The spiritual longing after the infinite on the part of the medieval man was now transferred to the earth and the visible universe. Marco Polo and the great travellers penetrated into the farthest countries, and Columbus was prompted by the same instinct to his search for unknown continents.

Through the Reformation the spirit of the Renaissance invaded the Church herself, threatening to disintegrate her colossal structure from within—in so far as the Reformation stood for the principle of *individual* freedom in matters concerning the relationship between man and God. At any rate, it helped to destroy many an intellectual and spiritual taboo, and fostered that free enquiry which bore its final fruit in modern European philosophy.

III.

One of the chief results of this "transvaluation" was that all suppressed human energies—good or bad—had been let loose and that the tempo of life suddenly became accelerated in an unheard-of degree. The harvest of strong and gifted men was almost incredible. Yet awakened individualism began to pass into its opposite zoological double: egoism. Alongside strong earthly personalities, there developed also strong earthly appetites and passions. No sooner had man become the measure of all things than he reduced everything to his own personal needs and desires, giving rein to his greed, and to his narrow "will to power."

Valuations were dictated more and more by materialistic considerations. The inner religious ties of yore became replaced eventually by those of "mutual interests"; the former fear of God gave way to the fear of police: and a frenzied accumulation of earthly goods for their own sake began. Acquisition, free competition, free exploitation—and all this without any higher vision or conception of life—became the general watch-word. The universal scramble for a warm seat as near the Golden Calf as possible grew fiercer, making human beings less and less human, in spite of all their humanism, science, and technique. At the other end of the Re-

naissance we see our modern bourgeoisie with its inner emptiness, its philistine mentality and its vulgar appetite.

The centre of gravity was at last transformed to purely "economic factors" which began to feed upon mankind. The individual, tied to his fellow-beings only by "mutual interests," was quite right in rebelling against the community when his interests were not properly satisfied—an attitude which made the revolutionary spirit a chronic disease of Europe. At the same time the one-sided "emancipated" reason, being applied chiefly on the material and biological plane, led to that narrow empiricism which appealed so much to modern mediocrities. Everything was at last explained away by Kraft und Stoff (energy and matter), by historical materialism, or simply by man's stomach. Der Mann ist was er isst (man is what he eats), as Feuerbach put it, and that was the end of it. The former divine determinism was now supplanted by that of "natural laws," of "economic factors," of heredity and environment, even of the stomach.

IV.

Thus once more the consciousness of mankind was driven, by its very liberation, back on to the plane of Fate—this time with the complete sanction of science. But the "scientific view" led also to that critical philosophy, particularly in Germany, which in the end compromised the competence of our reason itself by emphasising the fact that all our knowledge of things is an illusion (in so far as only phenomena, and not the *noumena*, are accessible to our senses). The world itself became an illusion, and finally nothing was taken for granted. Individuals, having lost all inner touch with life as a whole, seemed to be hanging in the void. In their isolation they fell an easy prey to scepticism of a most destructive kind, until they turned at last against themselves: their own souls began to disintegrate into their component contrasts and contradictions. And this brings us to another interesting aspect of our "modernity."

Views and Reviews.

MEN AND LABOUR.

II.

The world-market for manufactures was not a bottomless pit, and by 1875 Britain was not the only country aiming at the right to fill it. While Britain fell more dependent on the unmechanised world for food, not grain only, but meat, Germany and America were developing an industrial economy for competing in the export of manufactured products. From 1875 came the British trade depression, with its attendant re-orientation of political outlook, to be followed by a gradual inversion of working-class temper and objects. Imperialism, the international contest for great tracts of the world's surface to be industrialised, furnished with machinery and manufactures, or wantonly exhausted of valuable raw materials, under the national flag, became the political policy of all the industrial nations. Protection in some form insinuated itself into the atmosphere and controlled the actions of people who did not know of it, and who imagined themselves practising its opposite.

* * *

Through the time of prosperity, when the working-classes benefited from industrial expansion, their attitude had been wholly friendly to Capitalism. They looked upon the interests of employers and employed as identical. The political attitude of the working-class was definitely Liberal. Trade unions were recognised; they had legal standing; and they worked by negotiation and conciliation, believing in laissez-faire as firmly as the Capitalists. Throughout all the ups and downs of wages and unemployment in the nineteenth-century, the working-classes were, so far as the rising periods were concerned, pacifist, constructive, and anxious to establish their institutions, co-operative societies, benefit societies, and clubs, within the structure of the existing social order. Inversely, during the falling periods they have reluctantly, fatally as much as deliberately, scrapped the institutions they had made, and developed new organisations, adapted rather for fighting and revolution. By 1880 many organisations that might have been useful in restoring the group spirit in England—Joseph Arch's magnificent organisation of the remnant of the agricultural labourers, for example—had been practically disbanded.

* * *

In periods of good trade union activity and membership have without exception increased, and during depressions they have decreased. Strong trade unions, composed of members progressing *within capitalism*, do not threaten the social system. The Socialist movement that this country had exported to the Continent because prosperity was no soil for it, was re-imported in the privation of the late 'seventies. Under the improving conditions of the early 'eighties Socialism's bid for working-class acceptance resulted in fiasco, but the slump of 1884-6 gave it new life. The movement under Hyndman and William Morris, the real founders of English socialism in view of the utter failure of Chartism, would have been still-born but for the failure of the new rulers to devise a system capable of maintaining prosperity. From 1890 to 1893, a bad time indeed, the affiliated membership of the Trades Union Congress fell from over a million and a half to under three-quarters of a million, and in 1893, the I.L.P., revolutionary in intention though Fabian in method, came into existence. From 1920 to 1925 the decrease in trade union membership corresponded to the increase in the influence of the Communist Party.

* * *

The materialist conception of history is not false observation; it is true of any political unit which is not directed consciously towards the realisation of an ideal world order. In a community the guiding principle of which is the expansion of whatever instruments for economic gain Fate puts into its hands, every action is a reaction that renders the materialist hypothesis valid. At no point between 1875 and 1914 was the political competition for suzerainty over potential markets and sources of material the subject of deliberate examination for the world's sake by the responsible ruling-classes of Europe. There was no effort either towards conscious realisation or for ideal re-direction. The concept of Utopia is not materialistically explicable; but the conduct of European nations from the rise of the machine system to the breakdown of international imperialist competition in 1914 can be so explained. Only such as Marx were outside the materialist conception. That is why they were able to create it.

* * *

At various times—about 1840, 1875 or a little earlier, and 1890, and also, probably, 1911—there were occasions on which, if history is read organically, it is clear that the British ruling-classes were called upon to display that exercise of consciousness and will necessary to secure a worthy consummation for Western civilisation and its particular increased command over matter. We are at such a crisis now, and have been since 1918. When revolutionary propaganda is rife among the lower classes, and heard with attention, the worst possible folly is to seize and imprison the leaders. Two will grow for every one plucked out. The obstinacy of English captains of industry against receiving the

working-classes organically into the nation despite their patience, forbearance, and awakening wish for responsibility has robbed the world of that culture with which the prosperity of Capitalism should have endowed it.

* * *

English and Scottish economic development from 1850 onwards has been contrary to community health. One hope of the lower-classes after another has had to be abandoned for experiment after a superior fighting machine. Each succeeding trade depression has been paid for at their expense. In the good trade of 1888-1891 the new unions with no responsibility, social or industrial, thrown together as fighting engines, often during the actual battle, achieved greater results for their members than the old established institutions of highly-skilled workers paying high contributions, and having interests in the permanency of their organisations and the stability of the State. When the docker militantly won his "tanner" with the world behind him, the unions of skilled workers were provoked by stagnation to copy the example of the purely militant organisation.

* * *

The social history of England is almost an eternal recurrence. A Royal Commission, appointed by a Tory Government, which reported in 1894, had designs on the trade union legal status won in 1871 and 1875. The history of every depression reads precisely as the history of the past few years. In view of the articulateness of the working-classes through association and compulsory education, and their striving to be worthy of higher human status, there is little wonder that the potential artists of the nineteenth century had to descend to propaganda and revolutionary teaching, and later to that creed of realism which believes that the truth about modern civilisation is enough to damn it. They could have no exuberance, no ecstasy. From Carlyle and Dickens to the present day literature and art have been appeals to social conscience, or dilettantist fiddling while the world starved, like the æsthetic movement, or the production of mean decoration for the palaces of men self-hypnotised into wasting God's planet for the mere mounting up of figures betokening power; who had no mind for the art they bought.

* * *

It is not that we are now too grown up for poetry. We can attend to it only with the discomfort of betrayal; because the would-be artist has a secret fear that he lags behind the soul of the world, instead of adventuring ahead of it. We object to propaganda lest, hearing it, we find ourselves up to the neck in it. The nineteenth-century immortals born and bred on English soil died to get out of industrialism's way, or fled to Italy, or became propagandists. That is the toll the English spirit has paid æsthetically for the pride of being the richest nation the world has ever known. Our solid spiritual inheritance from the nineteenth century is the work of the propagandists. The others, from Wordsworth to Meredith and Wilde—except where even these were propagandists—strike us as untrue, as futile dreaming indulged in by men who funked their real jobs.

R. M.

THE DROPS.

It was on the roof of the Palace that is on Olympus, and it was the time that the Drops should be cast down: the Drops that had been ripening so long in the bottom of the Cup. The Thrower took the Cup and slung the golden Drops into the depths, and slung them true, although a drifting wreath of cloud below might have disturbed the aim. Down, down, they went, and farther still, and in the misty worlds beneath men staggered and fell, and Olympus itself was shaken to the very roots, so that even on the Palace roof were some babbling with fear.

Verse.

REQUIEM FOR A LITTLE LAD.

He never could keep still. Even by night
His hot, small hands would clutch at shadowy birds
That had eluded his long hours of light;
He mapped rare hunting out in broken words.
He never could keep clean. All earth was just
His body's fragrant brother to enjoy,
Who saw no shame that dust should friend with dust,
This little restless flesh-and-blood . . . this boy.
And now his feet are stiller than two stones,
And now folks wash him whiter than a floor
That's scoured each day at sunrise.
These young bones
Shall bear their Lordly Beautiful no more.

A. NEWBERRY CHOYCE.

THE SPIRIT OF THE MOUNTAIN.

He asks for strength,
And though his face is seamed with tears
Immovable he stands before the lashes of the wind
And proudly holds his head.
Even the mist, which blinds him, cannot touch his soul,
And on his sightless face there is the resolution to endure.
Never a sigh, to ask for pity, shall be heard,
Only blind eyes shall yield their tears the more,
And groans, like thunder, mark the vastness of his pain.

MARY EVANS.

THE COCKNEY.

The mists of dawn are melting
As the sun creeps slow
Out of a hazy jungle
Where the tall trees grow,
With orchids in their branches
Swaying to and fro,
And the pea-cocks proudly strutting
On the ground below:

I watch it all and wonder
At its beauty, yet
My thoughts are back in London
With the streets all wet.

There's peace and quiet around me
As the sun sinks low,
The leaves are rustling gently
As the soft winds blow,
A bul-bul's song is rippling
With a silver flow,
And the sky's a blaze of crimson
In the afterglow:

I watch him slowly sinking
But I can't forget
He's sinking west . . . to London
With the streets all wet.

The East may have its glamour
But for me I know
I'd rather see the dull roads
Where the buses go,
The pavements splashed and muddy
Where the street lamps glow
As mist blots out the twilight,
And the cold winds blow:

I'm tired of Eastern sunshine,
For my heart is set
On dear old smoky London
With the streets all wet.

A. R. U.

Drama.

Juno and the Paycock: Criterion.

Definitions of drama which do not judge O'Casey's plays great drama can be scrapped. I know that faults can be found; I acknowledge distaste in "Juno and the Paycock" for Charlie Bentham's Theosophy, which was unnecessary to the artistic wholeness. I admit the excessive starkness of the tragedy even for slum-life, and suspect sadism breaking out where it has no right, because O'Casey has been mortally wounded. All these are comparative trifles against the fact that O'Casey leads neither to the consolations of the past nor to the mirages. His art is wrought of reality; it expresses that awful deepening, widening pain of ascending life; of the awakening of sleeping limbs and atrophied faculties.

Going silently home after O'Casey, one does not question the play's completeness; one is too acutely aware of one's own insufficiency. The characters are not recollected as slum-folk, they were men and women drawn without sentimentality or pretence. Real life is played crudely, the players doing their best, in the absence of rehearsal, to respond as the situations arise. If the slum-folk of Dublin had *aimed* at creating their present lives, with all society assisting them, and with hundreds of rehearsals; if they had cut out incidentals and boiled down the essence of their century of existence to the life of an hour or two, one of O'Casey's plays would result.

At first seeing "Juno," one laughs innocently at the comic barbarity of the creatures let loose, smug in one's own civilised superiority, the whole purpose of which has been the repression of first impulses. Unless one be very sensitive the laughter at this revelation of family life in the first half of the play puts one in danger of missing the shadows. Captain Boyle's romantic pretentiousness about Atlantic storms, grown like conjurer's flowers from one sickly trip to Liverpool; the fun achieved with sole property of a sausage; what exercise for the midriff! But there is also the man in the trench-coat who goes away, Johnny Boyle's anxiety to live somewhere else, Charlie Bentham's real object of interest. Seeing the play a second time, one still has to laugh; but there is a wince in every chuckle, a sob in the heart, and only half laughter in the eyes. There is no real reason why the characters in "Juno" should wear clothes except to expose their souls the more. It is because of this spear-line for essence that O'Casey pitches his dramas at community crises. "Juno" takes place in 1922, while the Republican Diehards still strive to overcome the Free State by violence. Besides, there is violence in every line of O'Casey, pent up in the very words. His plays are a judgment, spiritual, æsthetic, and moral, on mankind. This then, is Art for Life's sake. Yet the mood of "Juno" is in pessimistic contrast with the mood of "The Plough." Although the curtain comes down on the misery of burning Ireland, it is, in "The Plough and the Stars," tragic, heroic, Ireland. In "Juno," with the exception of Juno herself, the all suffering, all forgiving mother—and even she misunderstands her daughter as the daughter misunderstands her—honour and self-sacrifice are nascent in one character only, Jerry Devine; and at the crisis he sides with the crowd. All are unconscious and self abandoned to Fate. Joxer steals where nobody could have stolen; and the involuntary laughter evoked by the climax is the laughter of heart-break.

God be thanked for a dramatist who does not shoot at fortune by pandering to the dilettantist rich, English or American, or to the neurotics of the class that lusts for riches. If you go to the theatre to get rid of boredom by self-identification with uprooted decoratives who dance their grasshopper summers away in futility, don't be misled to "Juno and the Paycock." If, on the contrary, you would experience the naked lives of people who, though their weakness is exposed as only God has a right to see it, still matter, go through the ordeal of experiencing "Juno and the Paycock"—more than once. For O'Casey's are plays that one has to see more than once to get the experience into the spirit. Of the acting of the Irish Players I wrote of a week or two ago, I have nothing, after seeing this revival, to unsay.

Give and Take: Globe.

Nobody but a Jew could have written "Give and Take," since the chief characters are creatures of Jewish fantasy. That irascible, energetic, big-hearted, misunderstood fellow, who is overflowing with benevolence and beneficence when outwardly he seems most impatiently oppressive; who runs a factory in the teeth of the Trust, keeping it going under insupportable loss out of love for his fellow-creature employees: such is a day-dream of the Jew as the gentleman is a day-dream of the Anglo-Saxon. Thus would he be known, and thus the Eye of Heaven, piercing through the militant necessities of everyday life, sees him.

The reason, however, why Aaron Hoffmann calls his play a farce-comedy, whether he admits it or not, is that he is only half in jest. The romantic vision he saw on the mountain would bring out the pack for a propagandist. To this accommodation is due the weakness of the plot in the farce part. John Bauer, owner of the Fruit Canning plant, was in trouble with his banker, to whom he owed more than his life; and he was a thorn in the side of his banker's hope, the trust, which was keener on his exit from proprietorship than his banker was on his remaining. These were his minor troubles. His foreman had become spokesman of the men; worse still Bauer's only son had a complaint that runs in Jewish families—he was reformer, philosopher, and idealist. Bauer, the elder had impulsively agreed to abide by the verdict of Bauer the younger on the claims of the men before he found all this out. Inevitably, since Jews are people of their word, followed the most advanced system of co-partnership ever put into practice. Such is the plot of this as of all miracle plays.

In the first act, before Bauer the elder knew what was in store, he wore his heart on his breast, his red rosette making one wonder how much conscious and unconscious nonsense one was missing. Anyway, after the new constitution was established, the men had their baths, billiards, and the rest, while the ex-employer president of the assembly punched the time-clock at his comings and goings. Upon the banker cutting up rough with Bauer in his pocket, though, the men began to give. At their threat of a procession to the bank to draw out their combined savings, the poor banker vanished like the devil. These men then undertook to pay their own wages until the funds came in. There is a lot of nonsense in this play, especially the advent of the millionaire idealist who had escaped from a lunatic asylum to put the firm on its feet. Everyday life, having to be restored sometime, was then resumed, and effective control taken once more by the fittest, namely, the employer.

The cast is good. Harry Green kept the fun going in fine style, showing again what a great comedian he is. Edward de Tisne caricatured the foreman to an extent unnecessary to please anybody outside the stalls. Sebastian Smith once more displayed his versatility, and made the banker quite a human, decent, fellow. The play is well called "Give and Take," but now I want to see the drama, written or unwritten, yet played in Aaron Hoffman's mind, of which this is an adaptation.

PAUL BANKS.

Pastiche.

THE CONSUMERS' ANTHEM.

(To the air of the Froth Blowers' Ditto.)

The more we are producing, producing, producing,
The more we are producing,
The hungrier we'll be:
For I can't buy your goods, and you can't buy my goods,
So the more we are producing,
The hungrier we'll be.

BAITAL.

SCHOOLBOY SKIDS AND SCORES.

From a selection of answers to examination questions, compiled by Mr. Colin McIlwaine, and published in booklet form by the Lyric Publications, Seaford, Sussex:—

"An oculist is a fish with long legs."

"Barbarians are things put in bicycle wheels to make them run smoothly."

"There are two autumns in the molecule, which inhabits the bottom of rivers."

"E.g. means egg sample."

"Antiquity means telling the truth when you don't mean to."

"Liberty of conscience means doing wrong and not worrying about it afterwards."

"Most of Shakespeare's plays were terrible tragedies."

"Epics describe the deeds of brave men called epicures."

In these days of financial stress it would be interesting to know whether juvenile authors of answers to examination questions can claim copyright for them. "All rights reserved—Bill Smith" would round off a paper beautifully, and might win Bill some pocket-money.

JOHN GRIMM.

Review.

Modern Finance and Industry. A. S. Wade. (Sir Isaac Pitman and Sons, Ltd.)

The suggestions of Major Douglas and his followers are "cryptic" and the financial proposals of some members of the Labour Party "dangerous." Well it is hard to decide which is the worse; to be cryptic or dangerous. Dangerous to whom? Mr. Wade would have been nearer the mark if he had described the Labour proposals as "half-baked." He is apparently without that connoisseur's taste which can appreciate the subtleties of the Douglas formula. The book is full of useful information, and it is a pity that anyone can observe so much, know so much, and appreciate so little. Among other conventional notions the author retains that which, whilst admitting banks create credit, via the cheque system, denies that it is money. It is "something" based on legal tender in the same sense that a still more orthodox financial editor might look upon the relationship between gold and legal tender. There are many ways of squeezing a goose without killing it, and the controllers of the people's destiny are nothing if not subtle. The goose continues to live so long as it can lay, but the Banks can restrict its capacity to a considerable degree without fatality. The author seems never to have heard of such a person as a consumer in relation to the questions he discusses. Every City Editor should be compelled to take a course of Foster and Catching's "Profits." Foster and Catching's works, and the necessity of America to resort to instalment selling on a scale nearing 10 per cent. of national turnover, are helpful demonstrations of the fact that consumers' incomes are the key to economic salvation.

LETTERS TO THE EDITOR.

SCOTTISH NATIONALISM.

Sir,—Let me thank "R. M." for his very able and suggestive review of my "Contemporary Scottish Studies" in your issue of January 20. My book is, of course, a mass of special pleading on many issues (really the first fight on artistic matters Scotland has ever had)—its purpose to set certain kinds of ideas which have not yet operated there—at any rate, in any very seizable fashion—definitely to work in Scotland and to force discussion of questions of a sort which are being continually canvassed from diverse points of view in most countries, but upon which Scotland has so far been silent. With these objects in view, I am purposely over-dogmatic in many directions: but I do not regard an independent Parliament as either indispensable to, or certain to contribute towards, a cultural renaissance. On the contrary, I say more than once that the renaissance I seek may be the product of the ideas I am promulgating, *or of antagonism to them*, or of a combination of both. But an independent Parliament would give us something more tangible and nearer at hand to use or to kick against.

To take up all "R.M.'s" points would necessitate my writing another book, but there are one or two points to which I would like to refer. So far as poetry is concerned, any medium seems to me as intelligible (or as little intelligible) as any other to world-consciousness. I hold that poetry is mostly untranslatable into any other language than that in which it is written; that the "major languages" by no means contain the best of it or show any signs of doing so; and that real appreciation of poetry is so rare, and that the *kinds* of poetry in diverse languages are so different, that it does not seem any language has any advantage over any other. The test should be, not the practicable extent of the public any language affords, but the degree of poetry achievable in it. In any case Braid Scots is not on all fours with the Lancashire or Somerset dialects, American English, etc., but "a lineal descendant of the Northumbrian variety of the Anglican speech, which was brought over by those invaders who from the fifth century seized and colonised the eastern parts of Britain from the Humber to the Forth. It was thus not a sub-dialect of, but a sister dialect of, Southern or standard English." I regard it as the repository of the pre-Renaissance or anti-Renaissance potentialities English once shared with it, but English has now become irrevocably adscripted to Renaissance and post-Renaissance developments, and this is, in my opinion, the reason for its bankruptcy in certain directions emphasised by Basil de Selincourt in his "Pomona, or the Future of English," and many other writers. Hence the new opportunity of Braid Scots.

As "R. M.," would know if he had read my various volumes of poetry in "synthetic Scots," I do advise and exemplify the translation of foreign literatures and expressions of modern consciousness in Scots. I have myself translated Stefan George, Alexander Blok, etc. My work has, of course, been largely ignored by the English literary Press. This is not surprising. A distinguished Irish critic, who does me the honour of thinking it "the most virile and vivid poetry written in *English or any dialect thereof* for many a long day," says nationality in poetry "will out; and the poet will be kept out from the great encyclopaedia which has taken the place of Parnassus if he reveals the fact by dialect or sentiment that he is not an Englishman. Or, worse still, he will be ignored as Barnes, English though he is, is ignored, for writing according to genius and not grammar."—Yours sincerely,

C. M. GRIEVE.

AN OPTION.

Sir,—A "Times" reviewer this week writes: "There is something sound in the State of Denmark, where, if a man has only one egg he can export it, if it is a good one."

If it is rotten he may, one presumes, eat it!

PHILIP T. KENWAY.

CREDIT CREATION.

Sir,—I must admit, in reply to Mr. Cousens, that I should not have used the word "transmute," for it suggests an alchemical process which I did not intend, and Latin derivations sound pompous when there is an English equivalent. It was my impression, however, that one of the tenets of this movement is that the ability to cure pigs (as and when and how and if required) should be monetised without reference to the interests of financiers. Perhaps the term "fictitious," which Professor Soddy applied to loans which do not involve "initial abstinence," is unsatisfactory, and I do not think that any diminution of expenditure such as he proposes is at all necessary, for so long as the Employment system continues, it would merely increase the lag between supply and demand. I object also to allowing that the banks "create" even financial credit, for though it is true so far as they add to the facilities for production, that they create that amount of real credit, there is a danger of them appropriating to their clients as the Reward of Saving the credit of the whole country. I should say that finance credit was only "created" when loans were made beyond the available supply of goods on the market, and I do not believe that this is a regular occurrence. The reason for most rises in prices is not the increase of consumers' demand beyond the supply of commodities, but the marginal advantage of the retailer over the appetites of his customers.

I wrote that credit is the creation, "ultimately of the public," in order to exclude unrequired capacities. At the present time, of course, credit is often obtained for frivolous and noxious purposes, to the extent as S. A. Reeves and Stuart Chase have shown of more than half of the whole; and the public standard of taste is low, but I do not think there need be any apprehension of an improper demand for producer credit. Bus companies and beet growers will not borrow unless there is a good chance of making a profit.

GEOFFREY BIDDULPH.

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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Except in special circumstances articles should not run on to three columns. Normally a writer should be able to explain his thesis adequately in one or in two columns. If not he should divide it with the above measurements in view.

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