

# THE NEW AGE

INCORPORATING "CREDIT POWER"

A WEEKLY REVIEW OF POLITICS, LITERATURE, AND ART

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## NOTES OF THE WEEK.

A report in the *Daily Herald* of February 10 stated that the first Norwegian Labour Cabinet had resigned after a fortnight of office. Apparently it was a minority Government like Mr. MacDonald's Administration, for it was beaten by eighty-seven votes of what are described as the "capitalist parties," to sixty-three "Labour and Communist" votes. The report proceeds:—

"The power behind the vote which forced Mr. Hornsrud's resignation was that of the banks. Mr. Hornsrud told the Storting: 'We know the banks want a Government which will agree to be governed by the banks. The Labour Government will not allow itself to be made the dishcloth of the financiers.'"

So far as this Labour Government's programme is described, there appears nothing to explain why the Norwegian banking interests should go out of their way to cause its downfall. It was going to repeal an anti-Trade-Union law of the same type as Mr. Baldwin's, introduce land reform for smallholders, "reorganise taxation," and give some help to the unemployed. It was also going to reduce expenditure on the army and navy. All this is orthodox enough from the bankers' point of view. The chief interest in this event is not in the question whether Mr. Hornsrud's indictment was true, but in the presumption that he thought it was, and said so. It is important for reformers everywhere to realise that the banks have the power to dismiss any Government that they disapprove of. The London financial Press told Mr. Lloyd George so very definitely some years ago.

In view of Lord Rothermere's scheme to flood the Provinces with new evening journals, the *Morning Post* of February 17 publishes an article examining the capitalisation and affiliations of the great newspaper trusts. At the end of it the writer gives the following list of the more important papers which are

outside any of these trusts; namely, the *Morning Post*, the *Daily News*, the *Star*, and the *Daily Herald*, in London; and the *Manchester Guardian*, the *Yorkshire Post*, the *Scotsman*, and the *Glasgow Herald*, in the country. An interesting sidelight on the cautious administration of newspaper finance is shown in a reference to the *London "Express" Newspaper, Ltd.* "After payment of 2 per cent. on Ordinary shares, 90 per cent. of the profits are applied in redemption of Debentures."

Lord Birkenhead has been warning the Indian objectors to the Simon Commission's inquiry that if they think they will accomplish their purpose by boycotting the Commission they are gravely mistaken. He is right. A gesture is not enough. It must be accompanied by appropriate action, not inaction. Or, if inaction, a sort of inaction which produces active effects: for instance, a refusal to pay taxes. At present the Indian malcontents seem to be relying on the moral effect of their boycott—believing that it will invalidate the recommendations of the Commission in the minds of the electorate. But even if it does, that is a poor obstacle to oppose to a Power which exercises a monopoly of military and financial force. Even active political agitation, however obviously based on sound ethical axioms, is powerless in itself to resist aggression. The power of argument is the power to decide what ought to be done. The power of force is the power to do something. Force ultimately decides the issue. When pacifists say that force settles nothing, and cannot prevail in the long run, they are really trying to say that wrong policies imposed by the use of force will ultimately be defeated—which is a different proposition altogether. If and when that occurs it is as a result of the transference of the force into other hands. Such transference should be the objective of political argument. We have decried politics in the past and shall do so again no doubt, but that is precisely because none of the parties to political controversy in this country at the present time has the least idea what is the nature,

and where the location of the force necessary to instrument their respective policies, whether good, bad or indifferent. Or, if we grant them such an idea (for knowledge is widening every day) it is questionable whether any one of them would have the courage of responsibility, and would seriously try to handle the force necessary for success. Postulating, as we may, that the Bank of England has usurped all force, the present situation is roughly described by saying that the Bank has leased out, say, one quarter of it to Parliament, and that the ultimate objective of each of the Parties who meet there is no higher than to secure a net balance of the one quarter. They do not realise that, however their struggle ends, the Bank has a three to one balance of power over them all—the victorious Government and the two Oppositions put together.

Majority rule, in politics, implies recognition of the balance of force, and not the balance of wisdom. Insofar as there must be concerted action affecting the interests of masses of individuals, the minority must put up with the will of the majority at any particular time. The minority, as the smaller mass, must give way. This is often, of course, an indefensible situation; and it affords the strongest argument for greatly restricting the area of life over which mass decisions hold sway. Now, the propaganda of the Social Credit analysis is directed towards the twin objects of showing (1) the nature and location of credit power—which controls all force; and (2) the economic policy behind which that power can be thrown without provoking a challenge to the force when administered. In a word, it discovers and mobilises supreme force in pursuance of a popularly agreed objective. It would "make" people take, in the mass, what they all wanted as individuals. So there would arise a situation where a population, regarded as an aggregation of individuals, would be "coercing" themselves as a mass. The "force" would be there, but in such a sublimated form as to lose its character. In one aspect it would appear as "Distributism" on its proper plane. If it "coerced" anything at all it would be machinery, not men. It would force goods and leisure out of coal and steel for the benefit of flesh and blood.

An article in *Headway* asks the question: "Does reduction of armaments mean unemployment?" and proceeds to answer it in the negative. The article is worth noticing, because *Headway* represents the views of the League of Nations Union. It first of all reassures its readers that only partial and gradual disarmament is seriously contemplated. Then it refers to history.

"The introduction of machinery in the cotton mills a century ago produced temporary unemployment, but it was, of course, of enormous economic advantage to the whole nation."

So the unemployment is admitted, but given a coat of varnish—"temporary." Temporary, no doubt, in the life of the "nation," but life-long to most of the individuals displaced. We are very tired of these subtle suggestions that human beings and their interests are merely cells in John Bull's body. Any one might suppose, when reading the above paragraph, that all that happened in the industrial revolution was a little stiffness in John's calf, which soon passed off after a little rest and exercise. To such people as may object to this callous piece of perspective the author adds:

"But any Government agreeing to the reduction of armaments should be called on to shoulder the responsibility for making due provision for the absorption of the labour displaced."

This is not economic argument: it is a piece of political diversion. We need only pause to remind the

writer that Governments are proverbially deaf. Happily, he next shows that it will not be necessary to call on the Government.

"The essential point to remember is that all the money spent on whatever armaments it was decided to dispense with would still be available for one purpose or another. To take an extreme and quite fantastic case, it would be possible to go on paying the same wages to the men engaged in war industries, and leave them sitting idle. But obviously that would not happen. The money saved would be spent in other ways."

The "other ways" are described—reduced taxation would free money for boots, shoes, clothes, motor-cars, books, railway travel, and so on, which would "mean a general stimulus to industry." But this would only be the case if the money were so spent and if the stimulus to industry did not take the form of higher prices. On the earlier point the writer is apparently not aware that the first person in the queue when any money-savings are to be allocated by a Government is the banker, and the second—the insurance-company director, these two representing between them the large-scale creditors of the Government and of industry in general in respect of credit advanced as loans and overdrafts and invested as bond and debenture holdings. For it is a long-standing principle that unanticipated surpluses coming to the Chancellor of the Exchequer in any financial year go automatically to the reduction of Government debt. There is no debate about it. It just happens. And since no Government is at any time out of debt to its bankers (let alone its funded debts, such as War Loan and the rest), and since the banker takes precedence of every other interest, what takes place is that the Government repays debt and the banker destroys the money. It does not circulate late round for consumption, as the writer takes for granted. To make it do so under the above principle it would be necessary to see that at the commencement of any financial year in which it was intended to reduce armament expenditure the Chancellor of the Exchequer so tabled his general revenue and expenditure in his estimates as to allow for that special decrease, and to avoid coming out with a surplus over the Estimates at the other end. But that would not help much, for it would only mean Parliament's deciding beforehand how to allocate the saving. Now, it is true enough that there is always a good deal of pressure in the House of Commons for reduction of taxation (especially the income tax), but it is never sufficient to compel the Chancellor to frame his Budget against the advice of the Treasury—and, behind the Treasury, the Bank of England and the banking profession generally. For without the help of the City no Government can govern at all.

In respect of the writer's second point much the same reasoning may be adduced. That is, supposing that by luck the general body of consumers did happen to pocket the savings on armaments, there would be the strongest pressure imaginable on the industrial system to collect this money as extra profit without increasing the quantity of goods delivered. Quite apart from the will of the seller in any case to get as much as his goods will fetch, most of our great industries are at present in a state of potential bankruptcy. That is to say, they all owe money to the banks, and cannot pay it. The consequence is that they are being "nursed" by the banks, which means that their pricing policy is governed by auditors appointed by the banks for the express purpose of protecting the banks' risks as lenders. In these circumstances it is easy to see that if the consumer got any surplus money it would go automatically to the reduction of debt just as it has been seen to do in the alternative case. The only difference would be that it would be collected indirectly instead of directly.

The author is quite right in emphasising the importance of consumer demand as a stimulus to industry, but we hope he will reconsider his ways and means. Reduction in expenditure on anything at all must mean unemployment, because at present the proceeds of reduction are not applied to private consumption, which, in the end, is the only stimulus to employment. It is possible to test these truths against events. For instance, this country's maximum expenditure on armaments was during the war. But during that same period employment was greatest and industry was at its highest peak of stimulation." It does not matter that our fighting soldiers might be regarded in an economic sense as being unemployed: the point is that everybody lived in conditions equivalent to being fully employed. That was brought about by Government expenditure of borrowed credit; and it was reversed directly the Government diminished its borrowing and spending, and the situation became worst when it began to repay old debt. When the banker cancelled credits he cancelled jobs. The writer says something bearing on this war-peace transition:—

"It is to be expected that the Government would put as much thought and energy into the process of 'changing over' to peace conditions as it does in maintaining preparations for war,"

and instances the conversion of Krupp's factory at Essen from war- to peace-production as something which "is worth careful study." This sounds a strange expectation in the light of what happened in the Armstrong-Vickers reconstruction. Here was a case of "partial disarmament" in the essential sense that it was a process for reducing the cost of manufacturing armaments. If it succeeds, the first, and probably the only, beneficiary for years to come will be the Midland Bank. At the time of the investigation into Messrs. Armstrongs' affairs, it was said that they had to find £600,000 a year to clear their bank-commitments before they could call its revenue their own. Since the reconstruction and amalgamation no doubt the drain to the banker has been reduced, but the debt is still a debt, and is a first charge on profits. We referred a fortnight ago to the dismissal of nearly thirty draughtsmen from the Armstrong yard. They are the first contributors to the debt-repayment—and there are probably more to follow. If somebody or other could be shown to be about to buy the boots, shoes, clothes, motor-cars, etc., which these gentlemen have been obliged to renounce, we should still regard the transaction as a piece of injustice. . . . "Tommy," said a little girl to her younger brother, "you musn't be so selfish. You must think of others." He gravely considered this for a moment, and then asked her: "And who must the others think of?" But in the present case the "others" who are to be served do not exist. The "others" are a fiction referred to as "the country," "the nation," "the general interest," and other unbalanced real euphemisms which disguise the reality that are being emptied that ledgers may be balanced. And so up through all the planes of industry and society is the same misery, anxiety, and dislocation—all caused by an ill-regulated method of recovering and destroying financial credit which originally cost the bankers nothing to create and issue.

While *Headway* is popularising the idea of reducing armaments, Sir George Paish is unwittingly giving practical reasons for expanding them. On February 15, speaking at a meeting organised by the Sheffield Savings Committee, he said that the world situation was "extremely dangerous." His text was, naturally, the need for savings, and he constructed his case as follows (our own synopsis of the report in the *Sheffield Daily Telegraph*, and our italics):—

British capital has developed the whole world. "Our capital built the American railways and enabled the

Americans to develop their vast country." But our capital had first to be saved. "Progress in modern times has come from our accumulation of capital." Since 1914 America has taken our place as a lender of capital. She is lending large sums to the world, "and I am glad she is doing so." The reason she is a great lending country is "that she cannot sell her goods unless she supplies people with the means of buying them: she is not willing to buy goods in exchange." But "America is only for the moment a lender"—"unless she changes her policy. She has been lending too much, not out of real savings, but by created bank credits."

"Now she is getting into trouble, and if the signs are right it will not be very long before America will be unable to lend abroad any more. There may be a very grave financial crisis."

"We have got to be ready to take on our task again" as soon as this happens, and again "supply the world with capital." We must get into the position to supply the money. If not, "we should have a world crisis," in which we should be "forced by necessity" to save money, which we "might do willingly now." "I have never been as anxious as I am to-day."

"While America is willing to lend she is not willing to buy, but if Great Britain could come back as the great world banker what a change it would be. Great Britain has always been willing to buy and has always needed to buy."

Sir George Paish may have combined several objectives in projecting this speech, but to us its main import is compassed by the famous phrase: "Coddlin's the friend, not Short." Sir George is telling the world of nations that Britain is the old original firm, and is still the same give-and-take money-lender as ever, contrasted with the greedy American interloper who has been lately blown into the business by the wind of the war. America is the beggar on horseback. For him to lend his authority to such implications is a measure of the speed at which things are seen to be going wrong by high-financial interests. We, in these pages, are able only to present a catalogue of indications of trouble, but they are in a position to attach weights to them and thus average out an approximate time for the general crash.

Sir George's attitude is only a faint reflection of the intense antipathy to America which is being fostered by French publicists, among whom Jean Barral seems to be particularly active. There is a book in particular whose title, translated into English, is: "Europe or America: Who Shall Be The Master?" which has attracted wide attention. The same title would appropriately head Jean Barral's articles. In one of them he quotes *Le Temps* as having commented on President Coolidge's calm reference to—

"l'extraordinaire ascension de la 'civilisation' americaine appelée à 'régénérer' les civilisations décadentes de l'Europe."

At the close of the same article he says (our translation):—

"Let us be comforted. Even our own fools will be silenced sooner or later. We have the right to economic prosperity. Our knowledge of monetary technique is a guarantee that we shall have it. And, in the meantime—guarantee that we shall have it. And, in the meantime—we for a few years is nothing in the life of a great people—we have no need at all of foreign help in accomplishing our recovery."

In the heading to another article he refers to the nations of Europe as "Les Compagnons de Servitude."

This is rough luck on Americans as citizens. As Sir George Paish remarks, there are probably a greater number of intelligent people in the world today than ever before. And it is quite understandable that Americans are puzzled to account for the ill-odour in which they are held, seeing that all they have assented to them to have been based on external policy seems to them to have been based on sound, or at any rate, old-established traditions and usages. America is disliked for the same reason as

"all Governments are hated"—Mr. Bernard Shaw's retort to a Communist on one occasion. Just as the political Administration of a country is made the scapegoat for its own bankers, so is the political Administration of the country where the bankers are in the strongest world-position made the scapegoat for the international consequences of their policy. The danger of the situation lies precisely in the fact that there are so many intelligent people in the world; for not having had the real clue to the conflict presented to their intelligence they seek to find explanations where none exist, and then, not discovering any, naturally impute obstinacy, and even moral obloquy to foreigners with whose views they cannot agree. They thus unwittingly fall victims to mass-suggestion; and should the situation slip out of the hands of their rulers and precipitate another war they would be incapable of any reasoned resistance to the idea of fighting in it.

The background of the conflict is being filled in by events. The Pan-American Congress has just broken up without reaching an understanding. The internal economic troubles of America we referred to last week; also to the smouldering Anglo-American rivalry concerning Nicaragua. America's big navy programme is a matter of yesterday's news, and, if Sir George Paish is right, it is being planned at a time when Britain is hinting at resuming the financial leadership of the world. There are many less obvious, but none the less pertinent, episodes that could be assembled if space permitted. For instance, there is a strong move to prevent the *Nurse Cavell* film from being exhibited in America. Now Mr. Bernard Shaw's view in defence of its exhibition here may be conceded; namely, that the moral of the story has a general application; but no one will deny that the film is likely to harden anti-German prejudice where it exists and create it where it does not. What the man-in-the-cinema thinks about the Germans is neither here nor there. But what the man in business with an order to place Germany is in this context an American business concern. American finance gathered up her industrial properties like damsons when the Mark was inflated. In doing this doubtless America had regard not only to German dividends in time of peace but German allegiance in time of war—not the allegiance alone of German Germans, but also that of American Germans. For this reason it is natural that the German Ambassador in the United States (as we believe) privately encouraged to enter a formal protest against the film. If America permits it to be exhibited after this protest, the effect can still be turned to her advantage if people are encouraged to view it objectively as an example of British anti-German prejudice. It will then appear as one more example of European moral degeneration in such matters as that insofar as America is falling out with Latin American countries and their European associates, she must concentrate upon the non-Latin nations as potential European allies—notably Russia and Germany. As regards Russia, who imported Trotsky from New York and who has "banished" him to some place in the region of Afghanistan—who has been fostering revolts of the Chinese against "European imperialism"—and who has otherwise acted in consonance with the reasonable suspicion that if you scratch a Russian you'll find a dollar, it is not surprising that some of our military officers are yet discussing the lapse of time since the suppression of Arcos, Ltd., and the deportation of its officials should have worn out the gossip if there were not deeper reasons for it.

We have left ourselves little space to comment on Sir George Paish's economics. We select his reference to the reason why America has become the world's moneylender, namely, that she cannot sell her goods without providing foreigners with the money to pay for them. The same argument applies to Britain and every other modern industrial country. His eulogy of Britain as a country willing to buy goods is only relatively true. All he can reasonably urge is that Britain is likely to import more goods in proportion to her exports than is America. But that Britain ever took goods for goods, pound value for pound value, is contradicted by his own account of her history as a moneylender. In such case she would have been neither a debtor or a creditor country; whereas, as he points out, she became a creditor of the world. Since Sir George manifests a sudden familiarity with so much that has been a commonplace in these Notes for the last ten years, we may hope in time that he may light upon and consider the policy of lending money to home consumers instead of to foreign nations, so that we may keep real economic wealth inside the country, where it can not only make everybody more prosperous, but enable us to protect it at a much cheaper cost in armaments. Up to the present we used our "savings," as he calls them, on some such plan as this:—we have set British workers, who might otherwise have spun cotton for the home population, to construct a cotton-spinning machine instead. This we have exported on credit. To protect the principal and ensure regular payment of interest we have built and maintained a Navy and Army. For the foreign spinner to pay us it has been necessary for him to export cotton goods, in addition to filling up when he acquired the machine. Not only did orders for cotton goods from that country diminish, but extra cotton goods came here, or else to some other foreign market that we had been accustomed to supply, with the result that our cotton-spinning industry could not get orders. Operatives got the sack instead. More-over, home investors in that industry lost their savings. Such in principle is the process by which Manchester and Oldham have been brought to their condition to-day of general bankruptcy. Sir George's monetary policy means that if British citizens once more save money for the high financiers to lend abroad, their new savings will in time destroy their old. If the home consumers in Britain had been originally supplied with credits sufficient to absorb the products of cotton-spinning machines, there would have been no occasion at all to export any machines. It is because they could not give enough orders and sufficient work to cotton-spinners that labour was diverted to making machinery. And such transference became possible because the banking interests were willing to lend the foreigner the money to buy the machine, but not to lend the home population the money to buy the cotton goods.

While the implications of this system are still being put aside from consideration, it is not surprising that Sir George Paish feels anxious. America has for the last year or two been lending her consumers money, and to that extent has helped her industries to carry on without needing to export so much as would otherwise have been necessary. In forecasting a financial crisis there he inserts the proviso: "unless she changes her policy." What policy is not clear. He may mean her instalment selling policy. If so, she will have to export goods more "saved" than ever. Or he may mean her policy of financing loans by newly-created credit instead of "saved" credit. If so, America will have to "save" capital, which must mean smaller instalment credit, and again fiercer pressure to export. But the international battle for exports is, on his own reasoning,

a battle for the prior right to lend capital abroad—in a word the right to be the "world's banker." To take up that role Britain will have to fight, not save. We always like to encourage optimism, so we suggest that perhaps Sir George is extending to America a courteous tacit invitation to enjoy the honour of being the first country to adopt the Social Credit policy. It sounds "unthinkable," but at any rate it will be thinkable enough when bankers and statesmen are scared enough.

We review Messrs. Foster and Catchings' latest book elsewhere. As constructive economics it is useless, but if it is well boomed in American high political circles at the present juncture it may, by its association with their previous investment-analysis, help politicians to think of a better scheme than the book itself puts forward. That again depends on the scare-temperature.

### Current Political Economy.

One of the noticeable features of recent by-elections, and of the movements of individuals in the choice of their political colours, is the rapid changes in the names of the dignitaries of the Labour Party. The contestants of recent elections on behalf of the Labour Party no longer give notice of plebeian origin and simplicity—even, be it hoped, plebeian honesty—by such names as Smith, Hodge, or Thomas. They are now gentlemen with aristocratic prefixes and professional suffixes, with titles, very frequently, indicating civil honours or military prowess. The Labour Party must be positively dis-appointed when a new applicant for admission confesses that he answers to plain Mr. In short, there is an obvious drift of the middle-classes to the Labour Party, a trend which is significant for the future politics of the country. The individuals who compose this drift are not, however, all of one sort; they are not all driven to the Labour Party, in spite of the opening clause of that body's constitution, by recognition of the need for the nationalisation of the means of production, distribution, and exchange.

In "The Economic Foundations of Society" Achille Loria showed by instances collected in great number from the whole field of history that a governing class retains its place according to its power to keep what he called "the parasitic workers" contented. The moment "the parasitic workers" cease to find contentment they transfer their support to the opposition, and are often the deciding factor which causes Government, not merely Parliamentary majority, to change hands. In earlier states "the parasitic workers" consisted largely of the Army and the Navy, together with the church and the seats of learning. During the era of which the present appears to be the end "the parasitic workers," on whom the stability of the State depends, or at least on whom the present order of rank and laws of property, depend, are the middle classes, including civil servants, the professions, teachers, the Army, Navy, and police, and the staffs of municipalities. When, at the end of the war, a revolution by the returning soldiers unable to find employment or danger was feared by Government as an imminent might have studied and confirmed Loria, purchased the support of these classes as his safeguard for dealing with trouble. Civil servants, teachers, municipal servants where civil service conditions apply, were made better off than ever in the history of their professions. The police were given substantially increased remuneration, together with those unpurchased amenities, houses, as the price of their undertaking to abandon trade unionism. By catering for the

support of "the parasitic workers" it is probable that Mr. Lloyd George, whether he won the war or not, preserved the present order in Britain.

The increase in the exiguity of middle class incomes from that time to the present corresponds very closely to the decline in fear which the governing classes have reason to feel for the lower classes. Finance can afford to reduce the incomes of the middle classes, because it has succeeded in breaking the spirit of the lower classes in the process of forcing reduced incomes upon them. This present steady movement of the middle classes to the Labour Party indicated by the changing names of Labour candidates, and the support for which they are intended to appeal, signifies mainly a drift of discontented parasitic workers away from the governing body. But it comes at a time when Labour can give no solid help. There is no more ironic fact in our present politico-economic situation than that the Labour Party increases vastly in numbers and expands in executive, administrative, and legal ability, in the very period when its decline in power as Labour is rapidest, greatest, and most widespread. It is the notion of many members of the Labour Party that they are merely saving up their rejoinder to this decline until the next election; and that the wrongs suffered by the cotton workers, the engineers, the miners, and others will all be adjusted as a result. If Labour thinks that voting can reclaim any of the broken unions, the documents signing away the right to join a union, the subsistence level to which many workers have been reduced, the Trades Union Act, or any of these marks of re-imposed servility, Labour is putting its hopes on a false dream. There is nothing in the policy of the middle-class titled gentlemen who have just transferred their adherence to the Labour Party that can be calculated in any fashion to increase the incomes of the lower-classes.

From the surtax proposals which form the policy brought by the middle-classes to the Labour Party nothing can be added to the income of the miner or the cotton worker. Any portion of the surtax revenue used for the reduction of the national debt will merely write down slightly the present great fortunes by taking a certain amount of bonds from them for destruction. This may be a sort of justice, since everybody else has had his income writ-ten down during the last seven years; but it will not put a stitch on Labour's back nor a grain of corn into its mouth. It will merely relieve to a small degree direct tax-payers with smaller fortunes. Any of the surtax revenue used for social services will also merely reduce the income tax of the middle-classes. No other reason can be found for the middle-classes taking over the electoral machinery of the Labour Party which the broken spirit of Labour is now impotent to do anything with. In short, the Labour Party has become the Radical Party (in the Left-Wing Liberal Party sense). Labour is in the same plight as when it voted Liberal. The surtax is a promise of relief for the professional classes equivalent to Mr. Lloyd George's land-tax, the super-tax, or the earlier death-duties. It is a policy from which the labouring classes can gain nothing but the few crumbs that may fall to the floor, perhaps a very doubtful penny off the pint of beer, or a farthing off the ounce of tobacco. The policy of increasing real incomes by distributing the whole of the consumable product of industry has gained no support whatever from this new Liberal Party which goes by the name of Labour.

No scheme for increasing the remuneration of labour is conceivable within the outlook of this new party—unless it were to utilise the revenue from surtax for

subsidising wages in such industries as coal and cotton. If it should form a Government and succeed in levying the surtax, it would undoubtedly be pressed to use part of the receipts for subsidising coal-mining wages. It is foreseeable, however, that the party would plead fear of opposition to the general policy of subsidy, and would strongly urge the miners to persuade the owners to adopt more efficient methods. If such a Government were to subsidise anybody farmers would be the only beneficiaries, and the sole object to attract the *rural vote* at the following election. All this does not imply that among the recent acquisitions of the Labour Party there is not an equivalent to the intellectual revolutionary of previous re-distributions of political power. There are undoubtedly a few such men and women. There is even a leavening of students with knowledge of a policy for increasing incomes and, step by step alongside, for increasing production. But these last two groups will testify to the change in the character of the party which has come about. It has become a party for making its job of executive Government easier by a mandate to obtain a slightly greater proportion of its revenue from the incomes of the wealthy for the relief of smaller—but still direct taxpayers. If Labour wants to relieve its distress by making incomes more accessible it will have to make a new party. In return for the slight easing of taxation on moderate incomes the Labour Party is at present in the mood, as a party, to maintain the existing arbitrariness of the money system for ever. It does not so much as realise that if its policy of surtax displeased Finance, the party would be hammered into abandoning it by a change in credit-policy tending to create unemployment.

N.

## Music.

Artur Schnabel. *Æolian*: 31st.

Though doubtless Herr Schnabel is an able and accomplished musician, he is terribly unsatisfying in his playing, which leaves me with the feeling of a not very distinguished and almost commonplace mind trying to pile profundities and pseudo-subtleties on to things that require the most direct and straightforward treatment. A result is produced analogous to the utterance of a simple good morning in tones of strained emphasis and stressed magniloquence that would not be out of place announcing the Last Judgment. Herr Schnabel plays either in a quasi-whisper or a raucous shout, and the spasmodic violence of his methods is far removed from the contained power of such paramount Beethoven players as Busoni was or Lamond, still is—Herr Schnabel being regarded as a Beethoven player *par excellence*. There is so much exaggerated emphasis, such inordinate stressing of subsidiary detail, such an inflexible rhythm, such a lack of vitality, all is so constricted that cognisance of phrases as part of a paragraph is completely lost, they becoming a series of detached sentences. What seems a fundamental defect of his playing is that there is no sense of cumulative structure in it, one is not conscious of the work growing under the artist's hands as a living organism. His tone at all dynamic levels above a *mezzoforte* is hard, dry, and rough. Not that this is always to be condemned by any means—it is often demanded by the exigencies of the music, in spite of the "beautiful tone" monomaniacs who insist on the fat, round picture-postcard beauty in and out of season. But Herr Schnabel has no command of colour at all, no fine gradations of shading. All the finer aspects of playing, subtlety of phrasing, nuance and tone colour seem to be matters of indifference to him. But for some inexplicable reason (one says inexplicable because with all his strange limitations and defi-

ciencies he is far too serious, scrupulous, and high-minded a musician to deserve such a fate) he appears to have become fashionable with the modish *dilletanti* and the moneyed art snobs—the fate usually reserved for mediocrities or nonentities; and Herr Schnabel is far indeed from being either the one or the other.

Egon Petri (*Æolian*: 2nd.)

The *Æolian* is having more than its share of piano recitals, for which it is acoustically greatly inferior to the Wigmore, with its ingenious and marvellously resonant platform and its admirable apsidal end wall, which is near perfection in this respect—the tone of the piano being reinforced as though by an additional sounding-board. M. Petri's playing was on this occasion of such transcendent magnificence that had one heard it in the far more congenial surroundings of the Wigmore one's delight would have been complete. The programme consisted entirely of Busoni transcriptions of Bach—and it is safe to say that since Busoni himself no Bach comparable to this has been heard in London. The whole organism of the music becomes a vivid living thing under M. Petri's masterful fingers; the phrases unfold one from another with the natural and inevitable movement of the earth itself: the dazzling clarity and amazing control are never lost for a moment, either in passages of the utmost speed or complexity or both, while the command of tone, the range of *nuance*, the fine-drawn phrasing, with its powerful yet supple curves and the splendid and intellectual grasp controlling the whole, all these things make of M. Petri the perfect living example of the *great manner* in piano playing. One longs yet again to hear M. Petri in a recital of Busoni original works, among them the great "Fantasia Contrapuntistica"—which he is probably the one living pianist to interpret authoritatively. One was glad to see a very much better audience on this occasion than at previous recitals. It really looks as though at long last our music-lovers are becoming aware of the fact that Petri is one of the "Paramount Olympians," one of the tiny minority (among a large number of "eminent" and "great" pianists) who are the authentic and indisputable masters.

Current Musical Criticism.

My frequent strictures upon the incompetence of the usual musical criticism to which we are treated in England may sometimes have appeared excessively severe, but the example, which I am about to produce will more than justify me. In the January number of one of the leading monthly periodicals devoted to music appear some remarks upon Busoni as a composer, of such grotesque impudence that they would be almost incredible in the more ignorantly conducted daily sheets; in a periodical devoted, it is to be supposed, exclusively to music, one has a right to expect that such an outrage should be an impossibility. The writer first shows his complete ignorance of Busoni's work as a whole (he mentions two or three small works only) by remarking on the *smallness* of Busoni's creative output . . . the solo piano works of which alone fill nearly four pages of the new Teichmüller catalogue raisonné of modern piano music. There are numbers of other very big works, three stage works, five operas, three large works for piano and orchestra, including the titanic Concerto, to mention some only. The writer proceeds to sum up the creator of all these things, a musical mind that is recognised by those who know, even if they do not like his work, as of the most commanding technical accomplishment, with a unique mastery of architectonic and of counterpoint, all of which is undeniable by anyone who has studied Busoni's work with intelligence . . . as an amateur.

KAIKHOSRU SORABJI.

## Views and Reviews.

MANLINESS.

Although the letter from Mr. Philip Mamlock refers by name to Dr. Oscar Levy and not to me, for the statement that "Nietzsche restored manliness to man" . . . on which the correspondent concentrates, I was responsible. As Mr. Mamlock is not by any means the only correspondent who demands to know what it is all about, I propose to elucidate my assertion. Nietzsche beheld Europe in the grip of other-worldliness—insofar as any of its inhabitants were emancipated from the alluring gospel of making the best of both worlds. Europe's religion consisted in the belief that if a man denied himself the pleasure to be had from sin he would be rewarded by some blissful state that would persist for ever. Further, it was this eternal bliss that really mattered. The duty of parents to children, of priests to their flocks, of teachers to their pupils, of the good to the sinful, where they recognised any duties, was to fit these erring souls for attaining eternal bliss. Man, in brief, had no mission on this earth and no responsibility for man's future in this world. Here the wicked might prosper, according to a superficial view, but the only prosperity that finally mattered was whether the gates of Heaven or Hell opened at one's last journey.

To Nietzsche such a gospel betrayed a smell of meanness and starvation of spirit; it was fit, indeed, not for the final man, but only for a man such as the present who could be so contemptible as to look upon himself as the final man. Look to the earth, he cried; everything that has lived except man has brought forth something greater than itself. Man's mission is not in Heaven but here. His interest is not to be individually redeemed through the blood of the Saviour; it should be his self-imposed, his freely chosen duty to redeem his species on earth by bringing forth a more noble creature than himself. Nietzsche then uttered a note of *positive eugenics* of far greater value than the negative elimination or selection that Darwin invented and Nietzsche has been held to account for. By turning man's vision inwards, by compelling man under the penetration of his clear sight to cease from regarding Heaven, and to regard earth and man, Nietzsche restored manliness to man. He shook the hypocrisy out of man. He forced man to enter the melting-pot.

From his own mental make up and his observations of Greek culture, Nietzsche concluded that in two existence there was manifest a conflict between respectively, of Apollo and Dionysos. In other words, in man is waged a ceaseless war between desire for bliss—for the preservation of existing institutions, creeds, and churches—on one side, and the will to destroy and renew on the other. In Greece the spirit of Apollo had become not, shall we say, triumphant, but *stabilised* when the northern paganism swept down upon it and challenged it. Steadiness, temperance, form, could no longer rule merely because it was established. It had to defend itself, to awake from sleep, to justify itself against the spirit of orgy, of life reckless and abundant. The mutual justification and union of these two spirits, according to Nietzsche, was accomplished in Greek tragedy, in which both spirits are affirmed. Life is accepted as ceaseless conflict in which the exuberance and love that would burst all bonds, destroying and recreating in pure child-like unmorality, is opposed, but not defeated by the fate or

duty that sets the penalty of death on all who defy them. This describes what was, for Nietzsche, the goat-song.

In the Europe of his day Nietzsche saw again Apollo so secure from attack that he had become fat, lethargic, somnolent; taking for granted a multitude of principles which would get him no further and breed nothing better from him. Just as he had needed an enemy before to rouse him to creativeness, he needed an enemy now, a Dionysos to destroy his complacency, to challenge his morality, to undermine the comfort with which he leaned on Christ, to awaken him to the fact that European man held no title deeds either to Europe or the world, except he create a mission for himself. In "Human-all-too-Human," Nietzsche knocked the other-worldly divinity out of all Europe's ideas, ideals, and idols, its great men, and its privileged little men with God in their pockets. In "Beyond Good and Evil" he took the European man into the desert which all must enter who elect themselves to the spirit by aiming at transcending the law. In "Zarathustra" he poetically showed that the present contemptible little man, secure in his paltry faith or lack of faith, was not the only possible man, and gave glimpses of a man at once more simple, yet more autonomous.

Nietzsche did not address himself to the multitude. He had to despise the multitude for the simple reason that he must take even that security from under his opponents' feet—and his opponents were those who, by cultural opportunity, and religious, artistic, or political privilege, took the credit for *leading* Europe in return for sleepily allowing it to stay where it was, or even to decline. As everybody knows, to try to put an idea into the head of European leaders would have resulted merely in being referred to the multitude on the principle of "democracy." Go and convert the people, though if you appear to be succeeding in that impossible task we shall find means of stopping you, is the advice to anyone who would bring a goal to groping man, though the frank clause at the end would not be uttered aloud. Nietzsche knew that it would be no use attempting to make European man deliberately and consciously affirm a goal for something greater than himself by addressing the multitude. He directed himself to the custodians of culture, attacking most of those who were the office-holders of Apollo, and appealing to those who might become the self-conscious servants *for the time being* of Dionysos. To Nietzsche it was a question of what was needed. In his day it was Dionysos who was needed, the breaker-up of the soothing falsehoods in which the spirit of truth was locked up. That decision, the voluntarily-taken resolve to destroy a false morality, an unworthy ideology, a hypocritical religion, and to affirm a goal worthy of man to be pursued on earth, was what Nietzsche meant by responsibility. That he was on this world for no reason at all that could be discovered was Nietzsche's pessimistic observation. Therefore he determined to create a reason; and being unable to take the irresponsible Epicurean motive, *pour passer le temps*, he created the responsible purpose: to create superman. Endurance, fortitude, nobility, self-sacrifice, these and all such qualities *praised for their own sakes* are the virtues of slaves. They become the virtues of free-men only when they are practised *deliberately in full awareness of what is intended to be attained by their practice*; when the end sought through them has been *consciously affirmed*; and when they are the best way to that end. The meaning of responsibility is that one consciously elects one's self to the attainment of a goal, and accepts all the consequences of such election.

R. M.

## Drama.

### Young Woodley: Stage Society.

Mr. John van Druten has done a difficult thing well. He has written a play of adolescence in which young people have souls as earnest as those of grown-ups and minds as complex. He has set tongue-tied love by voluble sex so that neither is offensive and neither false. In addition he has shown a power of drawing character with that depth and accuracy achieved in the social drama hitherto only by Strindberg. That is to say Mr. van Druten draws character true, not only to its present thought and conduct, but to its heredity, upbringing, and future. Over and again the author finds precisely the right phrase, and although his "curtains" are just a trifle consciously perfect, "Young Woodley" is an intelligent play sincerely performed.

Woodley, on whom awakening sex does not sit easily, confesses to his friend Ainger that in the presence of girls—any of whom Vining, of the same prefect's room, would carry off to the woods with gay irresponsibility—he is afraid. He is one of those youngsters who shrink from animal contact with the world. He dare not be sincerely romantic for fear of being laughed at, nor give himself up to his emotions for fear of being despised. So he sacrifices the world for the consolation of poetry. The housemaster's wife, too young and too sensitive for a man to whom school is world and children butts for domineering sarcasm, asks Woodley and his friend to tea, but the friend having to play cricket at the last minute, she has Woodley alone. This disappointed wife, who married pedagogy in mistake for culture, speaks Woodley's language; she discloses thoughts which warm his heart at their understanding. When the housemaster returns from the match Woodley is kissing his wife. Fear of scandal forbade exposure, but the chance to expel Woodley was seized on a day or two later, when, taunted in ignorance and mainly in innocence by his fellow-prefects, he rushed at one of them with a knife. Woodley the elder, arriving to remove the boy, found out the truth, and acted with a good sense that most parents would do well to see for example's sake.

All the male characters in the play are truthfully and well observed, but two of them in such detail, with sympathetic and unsympathetic accuracy respectively, that the fount of their natures probably comes from the author's own emotional suffering. The two characters in question are Woodley and the housemaster. Vining comes next; he is the lad from whom grown-ups can preserve no mystery. He is not impressed by them. He would read "La Vie Parisienne" inside the Kensington bus, and despise anyone who betrayed discomfiture. Nobody can look down on Vining except in envy! Vining did not suffer from a solitary childhood, motherless, and without the encouraging example of other young sinners about him, as Woodley did. All his life Woodley will pay for the pretence of perfection maintained by father and aunt and the other grown-ups around him throughout his infancy. He will be terrified of every situation in which he might be shamed or humiliated, and yet he will be driven from within to seek such situations. Vining may be vulgar, but he will not know the pain that comes from Woodley's sort of pride.

Mrs. Simmons is the only woman character in the play; she is also the character that suffers from infirm drawing. The shyness which she also, from upbringing and confession, laboured under was not encompassed successfully by the dramatist. At times it was necessary for the play that she should get things off her chest as easily as Vining. The reason for this is that she has to be chorus, and also to be the foil for exhibiting Woodley's reactions

in contact with her. In spite of all the extenuation Mr. van Druten made for Mrs. Simmons—and he made much—she seduced young Woodley in circumstances not in accord with her nature as revealed previously. Mr. van Druten will have to watch his women carefully in future work. He will not always have a combination of such services as those of Basil Dean as producer and Kathleen O'Regan as actress. Basil Dean's production is a triumph, in casting as in presenting. How he knew that Frank Lawton could be made into such a sincere Woodley, or Henry Mollison into such a treat of a Vining, is one of the mysteries whose knowledge puts Mr. Dean where he is in the producing profession. David Horne's Simmons was a clever study of the man who must be schoolmaster wherever he goes, and who must get in first blow of crushing wit every time to make his position secure. Kathleen O'Regan is going to be London's tragic actress. As for little Tony Halfpenny, who came from Miss Italia Conti's school to play the tag, his unforced performance was realer than nature. The Stage Society has struck a very good idea in taking the play to the Arts Theatre for a fortnight.

### The Unknown Warrior: Little.

The Arts Theatre Club, after playing Cecil Lewis's magnificent version of Paul Raynal's "Le Tombeau sous l'Arc de Triomphe" at home for a week, has ventured on a fortnight's run at the Little Theatre. If that is the end of the play London deserves the fate of the wicked biblical cities. Here at last is a play about the war worthy its theme; in which emotions are neither pent up nor squandered melodramatically, but expressed with restraint and truth. This unknown soldier is not the representative figure that an English mind would have created. In England he is thought of as the flat-chested adding machine who laid down his pen, clenched his teeth, lived in lice and mud, and went to hospital, asylum, or underground, according to what was for him; or as the village boy who said good-bye to workshop or fields without the least idea what was a perpetual who, on his last leave, talked of war as a perpetual moving to and fro on which he sometimes met a face he knew; as a fresh sort of day's work that would maybe end someday—or never end. This French unknown soldier has a fine intelligence; he is heir to a great manor with rich lands, and the lover of a beautiful girl. His wealth of possessions betrays, perhaps, a romantic impulse in the author to display the sacrifice at its maximum magnitude of wife, family, friends, and lands. The English unknown soldier is not thought of as socially distinguished in the way this man must have been. This unknown soldier is really a figure symbolic of France, of all the France that fought.

But cold criticism of this play would be an expense of spirit in a waste. No drama of the war state of mind so truthful and strong has hitherto appeared. Both soldier and betrothed, besides being individual characters, are towering symbolic figures with the gift of tongues. All the overwhelming pathos and tragedy of war, that none engaged in it dare feel for sanity's sake, is uttered. Each episode arises from the foregoing episode inevitably, and the experience which the audience passes through, almost beyond bearing, brings it to humility—makes it remember itself. From the beginning of truth, the witness knows himself in the presence of truth. Early in the first act, where the father, exulting over the reported victories, gradually realises with disappointment that the son has no fervour whatever for war, and finally turns upon him in amazement that he has come home, instead of a cheering brave, with only the "frigid, haughty, constancy of a galled man unjustly condemned to death"; when soldier and betrothed, with four hours before them, make-believe that war is unthinkable, and indulge

themselves with a sob in the persiflage of 1913, the poignancy brings tears. Yet in the tears there is something of relief, of growth of soul, almost of exaltation, for at long last we are free to weep without shame or apology. Here is no sentimentality; here is truth, at whose confession in fellowship we sigh with gratitude.

After soldier and beloved have married themselves to preserve their four hours from profane intrusion, she tears the truth from him in their bedroom. He does not know when the war will end, whether it is victory or stalemate or what it is. On equal terms of the spirit now, he commands her also to confess the reason for her subtle uneasiness at times. Ashamed, though she knows she ought to be, she acknowledges that she cannot help accommodating herself to his absence, and making the best of such civilisation as there is; she has made no other love, to be sure, but with as great a shame, she has made social attachments and welcomed excuse for laughter. Absence only forces lovers to manage without one another; to dry up their love—and live. In the morning the father, self-centredly regarding old age as the only evil, has it wrenched out of him, too, that his son's return disturbs the even tenour of his new but pleasant habits. Finally the son also has to humble himself by begging forgiveness for his consciousness of the lives of all not undergoing his particular misery. In the re-union of this family of France there is a poignant display of moral heroism. Hear the soldier, to his wife's threat of fidelity unto suicide if he should die: "Spring will come again, and you will be loved again. Marry some man who has the sense to see how lucky he is to be alive."

In form this drama is severely classical. The unities of time and place are observed purely in that the action is continuous in a French manor in 1915. Three characters make up the whole cast; and everything necessary to be known comes out in dramatic episode, and in artistic sequence. Economy of phrase and statement is high perfect. When the end is inevitable in the audience's mind, and the boy departs from his last leave to certain death, the play ends. By doing without that further possible scene in which news of the soldier's death might have come to the wife and father, M. Raynal not only preserves the classicism of his form; he achieves a tragic triumph. Unplayed, that scene goes on in the audience's heart, replaced every time by the vision of the departing boy.

Of Maurice Browne, Rosalinde Fuller, and Huntley Wright, as the soldier, the betrothed, and father, respectively, and Ellen van Volkenburg, who produced the play, only the briefest note can be made. They have together presented a beautiful work beautifully. Anyone who fails to see it is losing an opportunity for regaining a soul.

PAUL BANKS.

"Recent changes in the price level, says Sir Josiah Stamp, are unparalleled in modern times, and history has no example of a trade boom or a decent revival being sustained upon a fall of such a magnitude. But America has done the trick. Since in this country the better outlook in industrial relations has not yet come to the point of altering either the workers' or the employers' habit of thinking in gold, there is unlikely to be any general mobility of wages by controlling them according to their purchasing power. If, therefore, the proportions in which the product of industry is being divided are not to be completely upset prices must cease to fall. 'I pray,' says Sir Josiah, 'for the sake of a trade revival and for industrial relations, that there may be a check in the price fall' for 'against a marked continuation of the present tendency, all the goodwill and co-operation in the world will be powerless to prevent disaster and new doubts and distrust.' We wonder whether the divinity who rule our price levels will respond!"—*Manchester Guardian Commercial*, December 1, 1927.

## Rural Life and Lore.

### XIII.—PEDIGREE.

Not long ago there was a scandal about selling greyhounds with false pedigrees for the purpose of greyhound racing. I expect that a good many people who thought about it must have wondered how the swindle was found out. I told a gentleman that anybody who was smart could take any dog and write out a pedigree for him. It's the easiest thing in the world if you know about the names and owners of dogs. So he said to me: "If a swindler can write out a likely-looking pedigree, I can't see how he can ever be found out." When I told him the opposite, he went on: "But look; say you have a greyhound with his pedigree—I mean a true pedigree—and the dog dies. You say nothing about it; you bury him privately, and wait until you see another greyhound that will pass under the same general description. You buy this dog. What is to prevent you saying to a customer that the old pedigree you have relates to the second dog?"

Now I will tell you. I can tell you best by mentioning a little story the same gentleman told me when I had explained the thing to him. A friend of his was great friends with a Chinese gentleman who was studying in London; and he asked him how he liked Englishmen. So the Chinese gentleman said he liked them very much, but he found a difficulty in telling them apart. I thought this was a very good story, because it proves what I always say, that such a lot of things look alike until you find out the clue to tell them apart.

Now all animals bred by human beings, and not in a state of nature, seem very much the same—to the man in the town. But not to the countryman. The man on the countryside is brought up to learn all the clues. I will give you an example.

There was a fine stallion called Goldfinder that I call to mind. He was taken with the strangles, and the consequence was that his mane was streaked with white hair here and there. Everybody knew Goldfinder's colts because their manes were streaked in just the same way. That gives you an idea about how we can tell these animals' sires. And there are a lot of other ways of knowing—all to do with the bones of the colts, the shape of their heads, little defects somewhere about them, ever such small things, as a mark on an underlip—not to speak of their ways, such as their trotting action, their galloping action, and so on. Then there is their manners—their habits of doing things.

Say some men are sitting outside a public-house one morning and a string of colts goes by. This is in the country, you understand. Well, these men will size up those colts just as you would talk about the children belonging to your neighbourhood. An old groom might turn round and bet a pint of ale round the bar that such and such a colt was sired by a certain stallion. He might say, just by looking at him pass, "If that isn't a son of Goldfinder I'll feed along of my pigs." Of course there is no way of settling these bets because although they know the truth they can't prove it.

Speaking of horses' ordinary way. Take them to a won't drink in the ordinary way. Take them to a falling stream, and instead of plunging their nozzles in a pool they will turn their head sideways and let the running water drop down into their mouths. And their colts will mostly do exactly the same. I have had colts who wouldn't look at a pail or tub of water: I would have to turn on a tap for them to drink under. That is how you know them. The same thing happens with leg action—and not only action, but those little twitchings that you see happen on a horse's shoulder or buttock.

The same with dogs. It is well known that foxhounds or deer-hounds hunt by scent. That is why they are always called "hounds," not "dogs." The

greyhound is not a "hound": he hunts by sight. Now, in coursing the hare, if a greyhound were to be seen to drop his nose only once during the chase he would be disqualified by the judges—for it would prove that he was going by scent and not by sight—and what is more, a strict inquiry would be made into his pedigree; the judges would suspect that some female ancestor had gone astray with a wrong dog.

The last time I was in Cornwall I could have bought one of the finest dogs seen for a long time for £5. If I liked, I could have sold him in a London market easily for £50 by putting together a written pedigree, and I shouldn't run any risk, because the odds are a million to one against the breeder of any dogs named on the pedigree seeing my animal shown for sale. When there was *real* breeding, any breeder could tell his own pups from scores of others: he would know them as soon as he looked at them. If a dog of his was stolen and put to a bitch, and by chance he saw the pups, he would instantly recognise them.

Most of these doubts about the breed of dogs and horses are caused by money. I will give you an instance. Say I go to the Squire for a job as stud-groom. "How much wages do you want?" he says. "Three pounds ten, sir," I answer. "No," he says, "I can't give you that; I'll give two pounds ten." So I scratch my head, considering the offer, and at last I say I'll take it. He is pleased with himself. But he doesn't know that what has been passing in my mind is that I shall have to make the money up in another way. I'll tell you one of the ways. One day I'm taking out one of his pedigree stallions for service. Its day's work is to serve six mares belonging to various owners in the district. Well, I'm riding him along the road when I come up with farmer Giles (as I will call him). Says Giles: "Morning, Bob; where are you going to-day?" I tell him—Squire Smith's, Mr. Brown's, and so on. Then he comes up confidential-like and says: "Hark ye now, Bob; what wage be you takin'?" When I tell him, he whistles. "That be a poor wage for a man like you, me son. 'Tisn't viddy. Your master be takin' a cruel advantage of 'e, and I don't care who hears me say it." Well, he says a lot more, and at last we come to a little bit of business. He slips five pounds in my hand, and in a few minutes my stallion is covering his mare in a quiet corner of his barn. It might so happen that this is the first mare to be served that day; and, if so, Giles stands to get a finer colt than the stallion will sire for any of those other owners, who are probably going to pay so much as fifty pounds each for the service.

It is money that is the trouble. If I were getting my three pounds ten regularly, I would tell Giles: "No, I'm quite satisfied, and I don't want to have anything to do with these outside things." You will understand from this instance how there is plenty of room for argument in the country inns about who was the father of this or that colt that goes trotting by.

But let me finish the story of Giles. The colt is born all right. One day my master calls in to see about some repairs to Giles's cottage, and suddenly catches sight of this colt. He stares hard, examining its shape, its head, its action, and all such things. Then a frown comes on his face. He *knows*. He knows as sure as if he'd seen the little business done. But he can't *prove* it. He'll probably just say: "That's a good colt of yours, Giles." Giles will say yes. "Where did you get him?" the Squire will go on. "Oh," Giles will answer, "we put the mare to a roadster that was passing." And there the matter may end. Sometimes it goes further: the colt may be such a fine animal that the Squire may want to have it and will buy it from Giles, well knowing in his heart that he is paying money for his own property.

R. R.

## Reviews.

**Psycho-analysis for Normal People.** By Geraldine Coster. (Oxford University Press. 2s. 6d.)

Miss Geraldine Coster's work on psycho-analysis has run to a well-deserved second edition, and as books go it is as good a half-crown's worth as there is on the market. The author treats of psycho-analysis from the point of view of the educated parent or teacher who wants to understand how to deal sympathetically and sensibly, not with "abnormalities," but with those trying peculiarities of ordinary children. In the hands of so able and common-sense a writer psycho-analysis is no jargon, it does not even smell rather in any way like the pursuit of intellectual *voyeurs*. It is a helpful scheme of knowledge for making the problem of facing life no more difficult than necessary, for encouraging the child that finds life too heavy a task to cope with. One criticism is necessary. In the bibliography only Freud's Introductory Lectures on Psycho-analysis are referred to among the works issued by the three primary sources of the technique, although works are mentioned by writers acquainted with the other sources—Dr. Crichton-Miller and Dr. Nicoll, for example. For so good a work on the strength of the bibliography given Miss Coster's own spirit must be mainly credited.

**The True Likeness.** By Mary Pakington. **To-morrow.** By C. B. Fernald. (Both volumes by Benn. 3s. 6d. paper; 5s. cloth.)

The series of contemporary dramatists by Messrs. Benn continues to grow. Many of the plays lately produced on the London stage have been made available for readers and students, while a number of unproduced plays have also been issued. Neither of the plays under review appears to have been produced. "The True Likeness" is described as a fantasy of the Middle Ages, which is not only accurate, but which compares the weakness of the play. If the author had set out to write a drama her work would surely have invited production. The plot, which is slight, is a love-affair between a Florentine craftsman, Donato, and Jacynth, the orphan-daughter of a silk-merchant. Donato is for beauty, Jacynth for goodness. Amid the dirt, squalor, and superstition of the period Jacynth mixes medicines, exemplifies and advises cleanliness, and hygiene, and in her death is sanctified. But the author seems to have been doubtful in what degree to make the work a morality play, an allegory, a romance, accepting in full the superstitions of the age, or a dramatic narrative of village life in the last of these aims. As artist she has succeeded only in the last of these aims, which she has followed for too little of the time.

"To-morrow" also falls by the author's failure to stick to the affairs of one world at a time. The occasion of the play is sometime in the future, and the setting a vaulted cellar in an underground flat, bomb-proof and gas-proof. Its occupant, an engineer, is also a Don Juan, on a modest scale, who, on the eve of a gas-attack, invites the woman he has loved most, together, chivalrously enough, with their husbands, or, at least, the husbands of the two so equipped. In the imminence of death the company begins to get things off its chest; to utter secret thoughts, the thoughts its members have been burning to utter, but kept quiet for the sake of propriety, peace, and quiet, reputation or self-respect. Mr. Fernald's situations are often intensely dramatic, and he has wit. But angel-making is a treacherous pastime to dramatists, and the epilogue gives a sentimental tinge to the whole play. The epilogue takes place in the Elysian fields where, presumably, a Don Juan is a saint, inasmuch as there is no morality and husbands gain a tolerance that earth does not know. If Mr. Fernald will cut the epilogue, strengthen the scene in which Eve Palliser, that disinterested lover of Greville, because he loved mankind, fears to die before the animal in her has had its fling; if he will knock out most of the spiritualism; if he will make the tragedy evident without having to adjourn to Elysium; he will have a fine play fully meriting production. But it often happens, as though a sort of irony dogged artists, that the little things that ruin the art are the things the composer most wanted to say.

## The Road to Plenty.

We have received Messrs. Foster and Catchings' new book, *The Road to Plenty*. When these authors published *Business Without a Buyer*, as a popular condensation of the detailed analysis which they conducted in their previous work, *Profits*, they announced that their next task would be to propound a scheme embodying a practical remedy for the main defect in the economic system. It will be remembered that they held this defect to be the insufficiency of consumer incomes to meet the minimum prices at which

industry could afford to sell goods; and they proved this to happen by reason of the fact that wages, salaries, and dividends, which constituted consumer income, were not wholly spent on consumable goods, but were in a large measure reinvested. The amount of such reinvestment, they affirmed, measured the width of the gap between industry's collective price and consumers' collective demand. A good many of our readers probably expected that this analysis would impel its authors to sponsor the principle of the Social Credit proposals. If so they have been wrong. The plan now put forward is entirely disconnected from the authors' previous analysis. Having elaborately measured the drawing-room for electric wiring, they come back and light the gas in the attic. We used to hear in the music-halls a song entitled *All Dressed Up and Nowhere to Go*; and these writers have contrived by their last effort to justify such criticism being brought against their previous works. *The Road to Plenty* is rather a suggestion of political strategy than a contribution to economic thought. Their plan, in brief, is to stabilise prices by regulating the flow of loan credit on exactly the same principle as is laid down by "stabilisation" groups in this country. If prices tend to rise, withdraw credit; if to fall, issue credit. The only variant is administrative; they propose a national Central Board which shall act for business interests just as does the Federal Reserve Board for financial interests. As a political development such a scheme would be interesting enough because of the further developments which might arise from it. But on the essential question of what shall be this Board's function the present proposal is devoid of all interest. The Board is to collect statistics of trade conditions, unemployment, prices, and so on, and to advise the Government when to increase credit issues and when to withdraw them. By what precautions it may be possible to prevent Mr. Benjamin Strong from controlling the Board's decisions no suggestion is made by the authors. But, passing over all such practical obstacles, and supposing the Government uses credit power as proposed, the fatal defects are (1) that the credit is to be *loan* credit; and (2) that there is not to be any alteration in the principles of industrial costing and pricing. The inevitable consequence follows. In developing their proposals the authors not only ignore their analysis, they contradict its main teaching. For instance, we read that if there be too much credit about, one of the ways in which the Government may withdraw it is by selling "certificates of indebtedness" (p. 194) and selling cheap bonds to consumers (p. 196). But the purchase of Government securities is an investment. So apparently the new plan seeks to eliminate effects by perpetuating their causes. If you need all your earnings to keep pace with the prices of commodities (which was the authors' central argument in *Profits*) you are in the same difficulty when you buy a national bond as when you buy an industrial share. In both cases you have created an overhead charge which you will be called upon to pay, in the one case in higher taxes, and in the other in higher prices. In our judgment Messrs. Foster and Catchings were bound by their own reasoning to propose a plan either to prevent people investing their earnings, or, if not, to present them with gratuitous new credit equivalent to the amount of their investments. They have not felt themselves so bound; and the most lenient supposition we can make is that they have given up economics for politics.

## LETTERS TO THE EDITOR.

### MANLINESS.

Sir,—A Nietzschean definition of manliness would be interesting. Is it physical courage and endurance? If so, it is possessed by miner, fisherman, or Rugby player, etc. Is it a refusal to put up with intolerable conditions embodied in a strike? The working classes have possessed that kind of manliness for a century or more. I always thought that Nietzscheans regarded such a spirit as a mark of the slave. If manliness means the absence of responsibility on the part of those who are free to exercise it it certainly applies to our Financial Overlords. On the other hand, there are many who have a sense of responsibility towards subordinates or fellows, but are unable to vent it. Again, responsibility to the poor, the healthy towards the diseased? But that smells of despised Christianity. Is it the responsibility of everyone to get as full a life as possible for himself, regardless of the other man? According to our moralists there is too much of that sort of responsibility about. Moreover, it is that spirit that appears to have led to those wars that Dr. Levy all raves. Ideas of manliness are not the same among that Nietzscheans want a mass of qualities, quite incompatible with each other, for a mythical man and a mythical race, with the reservation that any man or race exhibiting

symptoms of such qualities shall be immediately wiped out by the mythical race or man already in full possession of them.

PHILIP MAMLOCK.  
[These questions are elucidated in R. M.'s *Views and Reviews* in this issue.—Ed.]

### "GO TO THE ANT."

Sir,—Mr. M. B. Reckitt may be justified in challenging some of the statements of Mr. Darwin Fox, but his own rhetoric concerning Christianity at the time of the fall of the Roman Empire and onward ought not to go unchallenged either. It is, of course, not possible to refute his statements in the space available for correspondence, nor is there any need to do so. Quite recently an enterprising American publisher, one E. Haldeman-Julius, of Kansas, dealt with this question in a striking series of "Little Blue Books," obtainable at threepence halfpenny each from Mr. G. K. Holliday, 82 Eridge Road, Thornton Heath, Surrey. The writer of these little books, Mr. Joseph McCabe, may be known to some New AGE readers as one of the most pugnacious of living Rationalist writers, and they may discount his opinions accordingly. Mr. McCabe's *opinions* may be his opinions accordingly. Mr. McCabe is well versed in the history of this period as any man in Europe, and he has packed these Little Blue Books full of facts, so that the reader may check the information at any up-to-date reference library. The whole series includes some 48 small volumes, covering a much wider range than the questions at issue here, but a perusal of, say, the following six: "Life and Morals in Greece and Rome," "How Christianity Triumphed," "The Degradation of Woman," "Christianity and Slavery," "Christianity and Philanthropy," and "The Church and the School," will be sufficient to give the reader an inkling of what, I think, must have been in the mind of Mr. Henry Ford when he said: "History is bunk."

A. W. COLEMAN.

### "MACBETH" IN MODERN DRESS.

Dear Sir,—As a sincere upholder of THE NEW AGE's interests, I cannot refrain from challenging the amazingly serious remarks of your dramatic critic touching "Macbeth," at the Court Theatre. To an unacademic onlooker, the production smacked of the "penny-dreadful" and boy scouts; and if the aim of the producers was to infuse the audience with "immediate meaning," the amusement of the meaning left no doubt on one's mind as to the nature of the curtains they drew. From a technical point of view the production were badly manipulated, and the electric switches distractingly audible. The enunciation of Macduff's little son was a delight to the ear after the mouthed and ranted utterance of his seniors, and the outline of the hills in the last scene pure Gramplan. Would an imperious châteline of royal lineage, even though she had decided to be, in Mr. St. John Ervine's words, "the worst woman in Scotland," display within the walls of her Scottish keep, the allurement and stereotyped chiffons of a Hollywood vamp? The modernised version, whether intentionally or not, throws into illumination proportions the unspeakable behaviour of Macbeth and his lady as host and hostess, always fogged by the conventional setting, and in this respect may have done Shakespeare a good turn. Kings do not leave the table to talk to a navy at the door, and distressing lapses from the usual *convenances*, when they occur in elect circles, are dealt with after a manner that does not necessitate the confused departure of the guests before they have finished their dinner. It must have looked fishy to the courtiers long before the nasty tales began to go round. The clash of rapiers, à la Romeo, between two potential O.B.E.'s is too funny for words. Where is the ghost of H. G. Pellissier? But one could go on indefinitely. The thing is a farce. ALICE W. STALKER.

Paul Banks replies:—  
All the points justifiably raised in Miss Stalker's letter are covered by my statement that the ideas underlying the play are incapable of modernisation. I did not suggest any point that the production had done Shakespeare a good turn! The audibility of the switches and the unmanageability of the curtains have to do with technical defects of the Court Theatre; with the modernisation of "Macbeth," in particular, they have no direct concern. My amazing seriousness appears to be surpassed by that of the challenger. Her sole complaint with me appears to be that I did not hold an indignation meeting.

### THE CONFIDENCE TRICK.

"The Joyful Wisdom!" "Leap before you Look!"  
Creatures down these parts have this merry habit.  
We note th' impression of the careless feet,  
Then set a gin there—and we catch a rabbit.  
HAROLD W. H. HELBY.

## SONGS AND LYRICS

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### The Social Credit Movement.

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

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

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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