THE
NEW AGE
INCORPORATING "CREDIT POWER."
A WEEKLY REVIEW OF POLITICS, LITERATURE AND ART

No. 1898] NEW SERIES Vol. XLIV. No. 13. THURSDAY, JANUARY 24, 1929. [Registered at the G.P.O. as a Newspaper.] SEVENPENCE

CONTENTS.

NOTES OF THE WEEK.

The events in connection with the Salvation Army crisis have maintained their cinema-value during the second week of their course. The General gave out a resounding "No" to the request that he should retire. Immediately the High Council hurried through a Resolution to depose him, intending to act on the Resolution and appoint a successor during last week-end. But the General nipped in on the Friday and got an injunction from Mr. Justice Eve, restraining the Council from proceeding with their scheme until it had been argued in court. Lieut.-Commissioner Haines collapsed and died at Sunbury on Friday, on hearing the news about the injunction, while Commissioner Higgins narrowly escaped injury from a collision with a lorry on the same day. The Greeks and the Trojans had drawn in the gods. By the death of Lieut.-Commissioner Haines the Salvation Army Assurance Society loses its managing director, the Reliance Bank loses one of its directors, as does also the Salvation Army Fire Insurance Corporation. All in all, it was something like a Black Friday for the High Council.

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Mr. F. A. Mackenzie, who is writing articles on the subject for the *Daily News*, had definitely announced on the Friday morning that the General would not seek to upset the Council's decision. His announcement having been falsified within an hour or so of publication, he excused himself on the Saturday morning by saying that he had got his information from Commissioner Kitching, who had heard Commissioner Catherine Booth make an equivalent statement in the High Council itself on the previous Wednesday. Commissioner Kitching, says Mr. Mackenzie, had long been known to him as General Booth's spokesman to the Press. Mr. Mackenzie, recognising the importance of the information, took the precaution of writing it down and reading it over to Commissioner Kitching before publication. So that's that. The exciting feature about the misunderstanding is this, that had it not been for Commissioner Catherine's alleged assurance, the High Council would have elected the new General on Friday morning "without speeches or debate." But as it was ——

> "Feeling that there were no special reasons for hurry, the members of the Council began a discussion, postponing the vote until the evening.
>
> "During the afternoon the injunction was issued." (Mr. Mackenzie's account.)

The reformers were caught talking! Even allowing for the possibility of the bad faith that Mr. Mackenzie seems to impute, this episode is a blow to the prestige of the Council. Having initiated action, they should have planned it all through leaving nothing to chance. What is any disinterested observer to think of this spectacle of a body of strategists being overreached by a person whom they have declared not mentally fit for office? It is no use their replying that this is not the General's doing, but that of his advisers: for in that case they have to explain why they, with their sound minds, selected less efficient experts to advise them than did the old man with the alleged defective mental faculties. The same reasoning would apply if the person who has really played his hand so well is the person secretly nominated to succeed the General. He would appear to be an astute choice of the General's.

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Most people will agree that the delay imposed by the Courts was necessary to clarify the position. Everybody directly concerned seems united about the necessity of removing the General, but divided on the question why. The *Evening Standard* states that the American section declare that "people like the Rockefellers, father and son," will not support the Army while it is under its present autocratic system of government. As soon as it is "democratised," subscriptions will pour in. But that is not good enough. The Rockefeller family does not withhold or part with dollars except to bring about a business deal; and alert people will want to know what the deal is which autocracy is

supposed to be preventing and which democracy would supposedly concede. A paragraph in Mr. Mackenzie's article just mentioned states that there are several public charity trusts prepared to make use of the Army's machinery when the Army is under "trustees." This sounds much nearer a piece of truth than the American yarn; for a demand for trustees can imply foreknowledge of who would be the trustees or what they would do, and it can disguise a manoeuvre to get control of all the Army's property and finances at the price of joining the list of subscribers. The principle of dictatorship is not in question: each of the dissenting interests may hope to usurp it, or they may be agreed to divide it; but the last thing they want to do is to abolish it. Two months ago the *Daily Mail* published a communication from its correspondent in the United States in which he announced what was being done by Eva Booth to bring about a change in the government of the Army. Her associates and backers were out to fight the "hereditary principle." They urged that the illness of the General had held up important activities (not specified) all over the world; and then in the same breath boasted that the hold-up had not been particularly noticeable in the United States owing to the leadership and energy of Eva Booth. It therefore seemed likely that the General's illness was merely an occasion and excuse to raise that question so vital to financiers, namely, the control of property and revenues. To-day there can be no doubt of it. The following two paragraphs attest it.

"NEW YORK, Monday.

"In her fight for the application of democratic principles to the Salvation Army, Commander Eva Booth has had strong backing behind the scenes from Mr. John D. Rockefeller and his son, and a group of other American millionaires.

"This is the gist of a long statement published to-day by the *New York World*, which says Mr. Rockefeller made it plain to General Booth that he would not support the Army financially while the present autocratic government was retained."—(*Daily News*, January 15.)

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"American members of the Salvation Army received news in London last night that Mr. John D. Rockefeller, jun., has established a million dollar trust for the Salvation Army in America, which will yield an income of 55,000 dollars a year."—(Nottingham *Evening Post*, January 15.)

We mentioned last week the confiscation and burning of the *War Cry* by the High Council's orders, because it had published the General's letter containing his own proposal. The letter appears in the issue dated January 19, apparently with the High Council's assent; so that evidently all it wanted was to get the crucial Vote taken before the rank and file of the Army learned how the General desired to deal with the situation. The "democratic principle" usually does work out that way. And now to the Courts. It is a chill shindy that warms no lawyers' toes.

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Mr. J. H. Morgan, Professor of Constitutional Law at University College, London, opposed a motion at the Gray's Inn Debating Society on Thursday last relative to the Kellogg Pact. The motion was that in view of the Kellogg Pact "the members of the League of Nations should form a Disarmament Treaty among themselves." Mr. Morgan referred to the remark of an American Senator who had described the Pact as an "international kiss." Since there was no provision for punishing any nation which broke the Pact, he, Mr. Morgan, did not think such a nation would be deterred from making war by the fact that the other fifty-eight signatories would no longer kiss him. The report of his speech in *The Times* concludes with this passage:—

"On three occasions the United States had gratuitously invented new proposals—Compulsory Arbitration, the World Court, and the League of Nations—and each time had left the baby on the doorsteps of Europe. The United States was the father of more illegitimate children in international law than any other nation in the world." (Laughter and cheers.)

This was well said; and similar sentiments are increasingly prevalent in the Press. They are creating an echo even in the United States Senate itself. Shrewd people on both sides of the Atlantic are discovering that formal renunciations of war, ratified by reservations, are a universal triumph over nothing, or a universal defeat by nothing—whichever way one likes to look at it. No wonder Signor Mussolini damned these Pacts with exuberant adulation, saying that they were sublime, and that in whatever number they were presented to him he would sign them all.

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Changes in the Court of Directors of the Bank of England are of more importance than changes of Governments. Therefore we must record that the vacancies caused by the retirement of Sir Henry Cosmo Bonsor and Mr. George William Henderson are to be filled by the appointment of Sir Basil Phillot Blackett and Sir Andrew Rae Duncan. Sir Basil has done financial work at the Treasury, in the United States and in India. Our readers will recall his adventures when he was trying to pilot through the Central Bank Bill of the Indian Government. He is in the tradition as a Bank of England Director. But Sir Andrew Duncan's nomination is, or may easily be, a portent of a changed policy. He was appointed two years ago chairman of the Central Electricity Board, he has been vice-president of the Shipbuilding Employers' Federation, and secretary (during the War) to the Merchant Shipbuilding Advisory Committee, also he was Coal Controller in 1919-20. It is reasonable to interpret this nomination as a response to the pressure of industrialist opinion critical of the Bank's past policy. The Federation of British Industries, with all its faults, is a more benevolent tyrant than the immaculate banker; so, whatever F.B.I. atmosphere gets into the Court is to be welcomed. The writer of "The Londoner's Diary" in the *Evening Standard*, commenting on Mr. Goodenough's speech at Barclays Bank meeting, remarks that it was optimistic as usual, and proceeds:—

"Of course, banks have been prosperous all along. They are the most wonderful contrivance for making money on either the swings or the roundabouts ever conceived by man. I do not grudge them their prosperity. A great trading community must have sound and even opulent banks. But can they live for ever on dear money? No more than a dog can live on its own tail. And so I am looking for the banking chairmen to say what positive steps they are going to take to generate more trade. If it means fighting the Bank of England for a wider credit basis let the Big Five poise their lances."

This paragraph will be found to have set the tone of Press comment in general by the time all the bank chairmen's speeches have been dealt with this year. There will be a consensus of criticism: and when the Press summons courage to attack any position occupied by the Bank, everybody may take it for granted that the Bank now occupies another. An extension of credit is an obvious way to deflect pressure which would involve costing-reform. More credit, with inflation, is the next move.

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The B.B.C., in spite of the organised opposition of the Press led by Lord Riddell, has persisted in its project of publishing a journal of its own. It is called the *Listener*. The first number, dated January 16, contains forty-eight pages, and is priced at twopence. Its contents are of the sort called "literary," except for the opening article, which is entitled "Transferring the Unemployed Miner," by Sir John Cadman, and is a reproduction of his broadcast talk on January 8. The newspapers, which protested against the new venture, appealed,

as usual, to an exalted principle, namely, that opinion ought not to be subsidised; that it ought to have fair play; that the listeners should hear a *con* for every *pro* on every subject—presumably every cultural subject, since the *Listener* claims to concentrate on the aesthetic and the spiritual side of education. Other principles are of course involved that are not usually of this exalted order. The *Daily Telegraph*, for instance complains that the B.B.C.

"has the overwhelming advantage of being able to advertise its wares at no cost to itself . . . and to undersell its competitors without fear of failure. It will be very serious if subsidised competition of this nature becomes the order of the day."

The *Christian World* of January 10, while accepting the assurance that the B.B.C. will not use its journal and other publications for purposes other than those it is now fulfilling with its wireless service, protests that

"every new journal challenges the circulation and advertising revenue of existing periodicals."

So the "fair field for opinion" amounts to protection for private capital invested in journalism. As the *Freethinker* justly observes: "None of the papers objects to doping, the objection is solely to the kind of dope that is served out."

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Its reference is, naturally, to the subject of propaganda with which it concerns itself. It points out that in the issue of the *Christian World* just mentioned the Rev. Frank Ballard complains that "we" do not make enough use of the wireless. He wants the Churches to agree among themselves on certain persons who shall give "studio talks" about religion. He has no doubt concerning the readiness of the B.B.C. to co-operate if that is done, because "no one can accuse the B.B.C. of indifference to religion." In more extended language, no one can accuse the B.B.C. of giving its Freethought customers a run for their money. And certainly no newspaper has allowed its passion for Free Trade in *pros* and *cons* to impel it into making a protest. The position is just the same with regard to freethought in economics. Social Credit is rigorously boycotted, while the Bishop of Chester is allowed to recite the creed of the gold standard to an awe-stricken audience who are constrained to believe what he says because he says it so beautifully. The public may as well give a cheerful welcome to the *Listener*. At any rate, they know now that it is a Government organ, and can discount its teaching accordingly if they wish. Moreover, Fleet Street's voice has not been stifled yet, and the public may reasonably hope to be put wise directly the *Listener* abuses its power of censoring their education. We shall await with extreme interest the first specific case of mis-education that may be cited against the *Listener* by any of its rivals. The public will then get some sort of idea and measure of the mysterious menace that is supposed to threaten them in their peace and security. For ourselves we can confidently speculate that its dimensions will be such as would be comfortably covered by one of Mr. Algernon Ashton's familiar little letters.

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Sir Herbert Samuel has been making friendly overtures to the Scottish Nationalist Movement, suggesting that the Liberal Party will best realise its aspirations. "To deny national liberty," he remarked in his speech, "is sheer oppression." But all the political parties would applaud that sentiment; so the Scots are not offered a very definite lead. The *Evening Standard* of January 18 makes some ironic comments on the subject of Scottish Home Rule. It affects to be unable to discern the motives and feelings behind the new crusade. "Scottish Nationalism," it says, is unfortunate in having, as yet, no opponents, because nobody knows what there is in it to oppose." A little later it asks: "But is Scotland really oppressed?" England and Scotland, it continues, have been considered to govern themselves "side by side in partnership."

"The question may arise, of course, of altering the terms of partnership, and if it does, must be considered on its merits. But, if the case is put forward, *and if certain preliminary questions are satisfactorily answered*, there is not likely to be any lack of sympathy on this side of the Border." (Our italics.)

It makes a mock-serious suggestion that the agitation "coincides with an unusual scarcity of Scots in the Cabinet." It allows some weight to the contention that Scottish Home Rule would relieve the Imperial Parliament of considerable burdens. It concludes by referring to the fact of the widespread uneasiness in Scotland concerning the numbers of Irish immigrants who are "flooding into the country."

"How would a Scottish Parliament deal with this problem? . . . In considering the whole question we must consider the possibility of a country at our doors with immigration laws as strict as those of the Dominions or America."

Lastly, in *The Londoner's Diary* of the same issue, the author tells the following story:—

"I do not anticipate that the movement for Scottish Home Rule will have the same accompaniment of violent deeds as the Irish movement, but apparently some people do.

"There was recently a meeting of young London Scots at which the subject was discussed, and one of them, a friend of mine, suggested light-heartedly that a good method of spectacularly drawing attention to the cause would be to steal the Stone of Destiny from Westminster Abbey.

"He soon had cause to regret his jocularity. The joke was somehow spread about, and before long there were mysterious police inquiries, both at his home and at his office, about the movements of this dangerous firebrand."

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We have given this extended account of the *Evening Standard's* commentary to show its variations in mood—suggesting the picture of the puppy and the hedgehog. It should encourage our Scottish readers who are helping to promote the movement. They will like the *Evening Standard's* discreet reference to those "certain preliminary questions," the answers to which would decide English sympathies; and they will enjoy the joke about the "partnership." We can easily believe in there being some trepidation in London, because a Home Rule Movement run by Scotsmen will demand much more than the Irish were fobbed off with, and will be twice as dogged about getting it. The essence of self-government is financial self-determination, the visible symbol of which, in this case, would be a Bank of Scotland having independent powers (so far as externally imposed policy was in question) of creating credit conformably with the policy of the elected Government. What that policy should be is sufficiently well known to Scottish Nationalists to render it unnecessary for us to elaborate that aspect of the problem. The "alteration in partnership" required can be summed up in a statement which could be made by the Scots' leader: "We will mind Scotch credit in Scotland: then we can mind our own business here and you can mind yours there." Scotland, with that right won, could stand any burden of which she might "relieve the Imperial Parliament" without feeling it; while as for the bogey of Irish immigration, it could be changed into a fruitful accession to her real credit and be financed and used accordingly. It is useful, in counting up the chances of Scotland's showing enterprise in this vital direction, to remember that, among all the reviews of Major Douglas's first book, the one which revealed the deepest insight into his analysis and gave the most decisive backing to his proposals appeared under the auspices of the Scottish

Bankers' Association. The cynic may reply that Major Douglas is himself a Scotsman. If so, let him have his point, and let him advertise it; because already the fact has been used by members of the Nationalist movement in support of the claim that the final resolution of the economic problem is the product of the genius of the Scots race. If Providence were to shape its work on lines of poetic symmetry Major Douglas would be the first Governor of the Bank of Scotland.

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Meanwhile in England the familiar heterogeneous crowd of credit-crusaders are whipping up scares and enthusiasms right and left. Mr. J. M. Keynes smells a gold shortage, and declares France to be in a position to skin off "the whole of the surplus gold of all the Central Banks of Europe and America." His remedy is to alter the law so as to allow Central Banks to hold smaller reserves. So gold is only scarce when the politicians say so. The *Daily Herald* claims that this remedy is the one advocated by the Labour Party and by Mr. Snowden, being based on the report of the International Conference at Genoa in 1922. The *Referee* has allowed Mr. Gibson Jarvie, the advocate of the instalment-purchase system, whose arguments we have noticed more than once, to reply to Arthurian's criticisms of a week or two ago. As a result, the *Referee* finds, to its great gratification, that there has been a misunderstanding of terms, and that Mr. Gibson Jarvie's "Consumer Credit" is the same thing as Sir Oswald Stoll's "Productive Credit." We forget how many weeks ago we last pointed out that consumer credit nowhere meant consumer credit outside the writings in THE NEW AGE. However, the *Referee* and Mr. Jarvie are divergent in one respect, namely, that the *Referee's* patent provides for "removing the interest charges so far as possible," from the loan-credit. So long as it is no further than possible it will not be impossible.

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The "carefully guarded secret" of the *Daily News* came out last week. It has commenced independent printing in Manchester. Typical representatives of politics, the Press, the arts, etc., were enlisted to celebrate the occasion. Among them was Sir William Joynson Hicks, whose message was to the effect that although his politics were different from those of the *Daily News*, he recognised that there was much that was of value in the outlook of this celebrated Liberal organ, and wished it success. Quite so. "When none were for the Party and all were for the Bank." When the *Daily News* absorbed the *Westminster Gazette* overnight, leaving some three hundred compositors and others without a job, we might have hoped that the two concerns, now snugly tucked under a single roof of overcharges, would have chosen to set an example of the liberal spirit by giving the public that long overdue article, a halfpenny newspaper. But no. The consumer must forgo his discount yet awhile. There is urgent work to do. Free Trade is in danger; and the City must have a few batteries of linotypes in Manchester against The Day. Afterwards, perhaps.

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Colonel Lawrence was reported to have sailed for England from Bombay last week. The reason given is that the Moscow newspapers have been connecting his name with the Afghan rebellion. It was he who secretly mobilised the Arabs during the War. It has been said, by the way, that when doing so he gave them certain undertakings on behalf of the British Government which subsequently the Government declined to fulfil; and that in consequence he spoke some very frank things to the high personages responsible. Some accounts allege that feeling was so strained that any further services of which he was capable seemed unlikely to be rendered to the British Empire. However, since he subsequently enlisted in the Royal Air Force, the rumour seems to lack foundation, or else the difference was composed in some way or other. As Aircraftsman Shaw, he was stationed in the North-West Frontier Province. The Soviet Government may be forgiven, in these circumstances, for suspecting that he was there for something other than polishing propellers just inside India's back-door during the daytime, and that he might steal out o' nights into the garden of Afghanistan. Its gates are not sealed against wayfaring Powers; and as Russia is the nearest, one might imagine the exile, Trotsky, taking a nocturnal walk there, too. It is true that the latter gifted diplomatist and linguist is in disgrace, but there are, of course, ways of purging faults and making good. It has been stated somewhere that just before the Russian Revolution, Trotsky, who was interned in the United States, was released, and was afforded facilities to sail for Russia and do what he did do. In more recent years the anti-British activities of the Bolshevists in China were noticed to have a pro-American obverse, and there was a good deal of speculation as to how far New York was fostering their fomentation of Young China's revolt against the oppressing European "foreigners." In a paraphrase of a popular novel, it might have been asked: "When Roubles Come Are Dollars Far Behind?"

To come next to another figure in the piece, the late King of Afghanistan, nobody seems to know what led him to decide to tour Europe—whether to examine the cultures of Britain, Germany and Russia, or to compare the hardness of their muscles. However, he went back full of a reforming zeal which seemed in its disregard for traditional customs to breathe the spirt of Moscow more than of any other capital. At any rate, his defeat and dethronement have angered the Moscow Press, while the British newspapers have just noted the event in a mood of detached complacency. The piquant puzzle is to know whether the idea of an Afghan revolution preceded the reforms, or the reforms the revolution?

* * *

The latest news from China is that her armies are to be halved in their total number, put under one command, and, of course, under the supreme control of the National Government. The saving will provide ampler margin for the security of foreign debt-services. Two Chinese Generals, alleged to have been men of Japanophile sentiment, have been murdered or executed, or whatever the expression should be, and it is felt that this event will make the Manchurian railways more secure from unauthorised exploitation. Professor Kemmerer and Mr. Young, as the American financial advisers to the Chinese Government will probably give a ruling on what is or is not unauthorised exploitation. Tokio may not like it, but neither may London.

"The plan for a nation-wide construction reserve to be held for use in times of unemployment and over-production, which was announced before the Conference of Governors at New Orleans to-day as advocated by President-elect Hoover, is based on a plan put by William T. Foster, of Newton, head of the Pollak Foundation for Economic Research, and Waddill Catchings, New York banker, in their book 'The Road to Plenty.' Mr. Foster, who is widely known as an economist, was in New Orleans to-day at the request of President-elect Hoover, to assist Governor Brewster in presenting the plan. The Foster-Catchings theory, developing the relation of the construction industry to sustained prosperity, created doubt among some conservative economists when it was first announced, but recently began to find converts."—*Times*, November 21, 1928.

Current Political Economy.

The *Bookman* (New York) describes itself as a "revue of life and letters." The acknowledgment that life and letters are not things that can be separated, like life and religion, helps to account for the reality of some of the American magazines, as contrasted with the unreality of most of the English magazines. Too many writers in the English magazines believe that the unwritten drawing room law of no politics and no economics can be carried over into literature without blasting it. They learn nothing from the fact that all the writers who have any hope of immortality have rushed in to express themselves on any subject on earth. When Shelley wrote the preface to Queen Mab atheism was not as popular as it has since become. When Carlyle wrote the gospel of work he addressed it to people who would have gained a better understanding of their neighbours by doing a little. To-day there can be no such thing as pure literature. The process of refinement extracts from it, along with ideas, politics, and economics, its own vitality. Poets would entertain and spiritualise the world more by showing how two people could get a cottage than by singing about love.

* * *

The January number of the *Bookman* contains a specimen of those rare articles of which one wants to quote the whole. The subject is the literature of business, but the article contains, between the lines and explicitly, a rich exposure of present-day political economy.

"200,000 books catalogued in the New York Public Library come under the general heading of economics."

A big fraction of all the books published in Europe and America consists of books offered if not calculated to help young and ambitious men to success. They include a small fraction of genius and necessary technical instruction. By far the majority, however, are never read by the men who achieve any success. These are much too fully occupied holding their concern together. Their only use for the literature of business is as passive office furniture. Their underlings with dreams and ambitions read such books, mountains of them, when they would be better asleep, but the labour brings no reward. Everybody on the way up has read them. It is psychology versus psychology, salesmanship versus salesmanship. Five Hundred Answers to Sales Objections against five hundred and one identical questions—where is the money to come from?

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The greatest pressure of the avalanche of books is exerted by "ways and means of shattering sales resistance." Quoting from "What About Advertising," by Messrs. Goode and Powell, Mr. Chase reports that a dozen advertising managers, at a recent meeting of the A.N.A., are said to have agreed that the

"Competitive use of constantly larger space had hoisted advertising waste nearer 90 (than 80) cents out of every dollar."

In short, modern business is a race to the market among a mass of competitors who are tied both to one another and to the starting-post; and the bonds are in the bank.

"With American industry equipped to turn out twice the volume of goods than can find a market, due to restricted purchasing-power, and with every business-man pressed by the overhead costs of idle equipment, it follows that anybody who has anything to say for unloading goods on a restricted and competitive market will be eagerly listened to. Unfortunately, nobody knows how to unload 2*x* of goods where only 1*x* can be absorbed. Nobody, save possibly the Socialists and Catchings and Foster (who are not Socialists) has any scheme to resolve this basic economic paradox; so that by the relentless laws of mathematics the hullabaloo about 'scientific' selling works out at just zero so far as the total business structure is concerned."

The latter part of this passage will not be neglected. For the moment Mr. Chase, who is an accountant as well as a writer, can be wholeheartedly congratulated on blowing the gaff on sure remedies for inability to sell under present economic conditions. He can be congratulated, indeed, on letting the wind out of more things than the thrusting advertisers. His remarks on business incentives:—

"Who knows anything about them. In Russian factories I saw men working like demons in the face of all pecuniary laws,"

indicate how false is the whole system of mythology called orthodox economics, which is not a science but a metaphysic taken for granted without examination. Mr. Chase's derision of the claims that psychology is a science of any kind, least of all a science which can be learned and applied by business men, contains much solid common sense which, without being the whole truth, blows fresh air through a good many vanities.

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Although English universities are now just far enough advanced to be establishing "chairs of salesmanship," under the tuition of that great educational force, the Press; and American universities are far "ahead" of us in this respect, it is obvious that the intelligent minority in England, Scotland, and America, have seen the lunacy of breeding pigs while tabooing pork.

"Hardly a writer is aware of the real outlines of industrial structure, the real ramifications of prosperity, *the new imperatives to consume under which we are suddenly living.*"

Nevertheless, Mr. Chase closes on a welcome to the new school of objective economists

"of which Mr. Wesley C. Mitchell may be taken as the godfather."

If America has a school of objective economists as strong as Mr. Chase says it is, then America is once more well ahead of Britain. For every realist knows that the fundamental issue between the two countries, more at the core than any bickerings about debts or respectability of descent, is which country will get a scheme of Social Credit, reflecting the reality of productive capacity, working first. If Mr. Chase fancies a Socialist scheme after considering the proposals offered to the world and Scotland by Major Douglas, or if he even clings to the positive reforms proposed by Foster and Catchings, there is still hope for England. As he does not mention Social Credit, it seems almost unpatriotic to tell him about it, but just as it used to be cheaper to send goods from Bradford to Hull via Hamburg, than to Hull direct, it may be quicker to get Social Credit via America than via the quicker common sense which was at one time a commodity of British production. The way to enable the market to absorb the goods is not to crowd it with salesmen who have neither elbow-room nor breathing space, and whose rival voices drown one another. It is simply to expand the market by ensuring the presence of adequate purchasing power.

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"A great change has come over the general credit situation in the past year. In order to understand this one must first have a clear idea of bank credit. *A bank loan usually results in a deposit, for the borrower generally takes credit in his bank account and checks against it. He may check it all out, but the checks will be deposited in other banks. Hence a general increase of bank loans usually causes a general increase of bank deposits, most of them payable on demand.*"—Geo. E. Roberts, Vice-President of the National City Bank of New York, as reported in the *Financial Chronicle*, November 24, 1928.

The Commerce of Art.

On many occasions recently the patriotic newspapers have wept in their own way about the number of art treasures and other sentimental attachments purchased by Americans in, particularly, English auction rooms. When the manuscript of "Alice in Wonderland" was purchased by an American millionaire for a fabulous amount, Englishmen began to ask one another whether they really ought to let such things go. The only way of preventing such things going, of course, is for the British Government to send somebody to the auction room to bid higher than the American millionaire, and thus obtain it from the private English gentleman who, in accordance with a more advanced code, preferred the money. Another course, to prevent the British Government committing against American millionaires what would be a gross breach of etiquette, would be for the newspapers to buy such treasures and give them to the British Museum. But why not, instead of offering America commodities in payment of the war-debt similiar to what she sold us at similar prices, offer to sell her some petrified history, which she could take over to America and call her own.

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Sir Joseph Duveen, some little time ago, conveyed Frans Hals's "Laughing Mandolin Player" to Mr. J. R. Thompson for £50,000. Let struggling artists take heart. Mr. Thompson is a real person. There are probably thousands like him in America. He is, actually, a multiple shop grocer in Chicago. Like the Theosophists, he wanted a master, an old master, one certified as genuine by a committee of experts, one, indeed, with a pedigree. Mr. Thompson groced until he could afford the real thing, until his name could be announced to the whole world for getting it. It may even be worth what he paid for it, since he had certainly not become able to afford it by being cheated in his purchases. He may even be able to get his money back on it, by reproducing it on invoices, hand-bills, and the beautiful coloured papers in which cans are wrapped. It would be possible for a live man to trace the merriment of the mandoline player to a diet of pork and beans. To be just to the American purchasers, however, they have probably no such commercial designs for their purchases of *objets d'art* from Europe and England. For some reason or another the people who believe most in their future are unable to keep warm, and love themselves without a covering of history. A year or so ago a Warwickshire castle was purchased by an American millionaire, pulled down stone from stone, and even, I believe, the mortar saved. It was to be transported to America by ship, and set up on the estate of its purchaser in all its historic pride.

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After this why are we so slow about finding a way of obtaining our discharge from Wall Street. For several years there has been an agitation to pull down some old City churches, some of the very oldest in the land, to make room for sky-scrapers and traffic. Pulling them down, of course, creates a site value, but the stones and design of the churches would, if nothing more were done, fetch nothing. But suppose they were offered to New York, Ohio, or Chicago, with an account of their history and a certificate of authenticity, the particular stones on which an episode in the schoolbooks had occurred being marked with a cross. Even Mayor Thompson would forget his antipathy to Britain and her history, when it began to mean something for him. With sky-scrapers going up in London, and London churches going up, though not far, in New York, the two places would become identical, and the New Yorker, as good at last as the Londoner, would begin to like him. The American would be able to feel abroad in his own country, and the Englishman at home in America. So anxious is the rich American for a tradition, for the mellowness of an aristocratic descent, that before many months, if only we priced our goods in a business-like way, the debit would have passed over to the other side. Thus Britain would draw a belated social dividend from Cromwell. His knocking the churches into ruins would have turned the buildings of a religion shortly to become obsolete into exportable wealth.

* * *

Obviously we lack salesmanship to allow the American to cart away European art-treasures at a price just over what the European would pay. When a man is terrified that his lady acquaintances abroad feel for the grittiness of sand when they shake hands, he must pay conscience money to history. The more he pays the more absolved he will feel. Old things will have more venerableness if he has paid heavily for them, for old castles, old pictures, old curios, old wine, or old cheese. If an efficient old master factory were subsidised by the State in return for a half-share of profits we should be happy and out of debt all round in next to no time.

* * *

Just another example of the modern commerce of art. A lady recently lost by theft a necklace worth, it was reported, fifteen thousand pounds. That sum would supply three struggling artists with a livelihood in perpetuity. The £50,000 paid for Frans Hals's picture would support ten. He is a mighty wizard of exchange that can change a string of beads manufactured by diseased oysters into a living for three artists, or a picture by a man who is dead into food for living artists. Let Europe part with all that America can buy, and do as Europe did in previous centuries, namely, make more, and if Europe cannot . . . . In the National Gallery one morning a ring was found. The officials searched for its owner, stopping the great ladies to enquire if their jewellery was intact. At last they enquired of a child of ten why she was crying. She had lost the ring. It was a Woolworth's. There seems something wrong with the whole gold standard system in art and jewellery as well as in economic life. An English lady feels more a lady in £10,000 worth of pearls than in 10s. worth of paste, though neither she nor the men she dances with can tell the difference. An American has therefore the right to feel more at home in a real poetic European ruin than in one he could get manufactured in America.

R. M.

"Each year brings America nearer the most complex problem of modern economics—that of inflated industrial output; ever shrinking world markets as industry returns to the normal in other countries; and acute unemployment. Immense prosperity prevails at this moment in the U.S. side by side with a ratio of unemployment which is estimated to be higher than Great Britain's."—*European Finance*, December 21, 1928.

"Mr. Virgil Jordan, chief economist of the National Industrial Conference Board, speaking at New York, stated that in America the high wages in protected trades and occupations have not percolated down to the rank and file. . . . During the last three years the proportion of corporations (i.e., companies) reporting deficits in all lines of trade together was 41 per cent. in 1925, and 43 per cent. and 45 per cent. respectively in the next two years. Of course, these percentages refer to individual concerns, and most of those reporting losses will have been small businesses. He thinks that what ought to be done is to expand what he calls 'consumer purchasing power.' As he sees it, the difficulty is that production is more easily financed than consumption. . . . If we ask what Mr. Jordan proposes, the reply is that banking credit and monetary policy must be used to finance 'consumer purchasing power.' The old view was that production automatically finances consumption, but post-war experience shows that this is not true."—*The Iron and Coal Trades Review*, December 14, 1928.

Drama.

The Chinese Bungalow: Duke of York's.

At the end of the first act of "The Chinese Bungalow" all that was necessary for a fine play was that the two acts to come should keep up the standard. For this first act a Chinese bungalow in Malaya was the dramatic home, not merely because even bishops recognise rubber as the great instrument of feminine emancipation. The first act, indeed, promised a revelation of human nature under the influence of two antithetical moralities, both cut off from their headquarters. The Chinese gentleman's supposition that a wife should cleave to her husband, and the inability of his English wife to understand so barbarous a notion had already made a good start. Two English sisters had been left orphans in Malaya. The Chinese gentleman had married the doll and given shelter to the thoughtful one. Kissing the one and reading Confucius with the other, he realised how happy he could be with both. When the play opened, however, he was away on a journey, and his wife was under the moon with a fair haired young English plantation manager, new to the country, its conventions, and its climate. The wife's servant and her thoughful sister were on hot bricks to get the young wife back to her place before the sensitive Chinese gentleman should find himself betrayed to persons who regarded him as of inferior race. When he did return, to meet the young Englishman and the two women in his courtyard late at night, the unmarried one claimed the boy as fiancé. It is a good situation, that gains forgiveness for its improbabilities by its promise.

But the authors, Marion Osmond and James Corbet, waste their good work. They lose the Chinese gentleman, aristocratic because eternal, supporting the noble wisdom of his words by conduct to match, and replace him with a Yellow Peril Chinese bogeyman. The hints that the duly certificated death of the young English lover between the acts was actually the work of occult Chinese cunning were mere detective fiction. Chinese servants, who speak nothing but Chinese, who are experts in *jiu jitsu*, and who hover about to supply force at the Chinese gentleman's signal, have reported, he says, that a wailing ghost haunts his wife's bedroom door. To encourage Richard Marquess, brother of the dead lover, and himself lover of the thoughtful sister, to look elsewhere for women, the Chinese gentleman informs him that the boy was fondled to death by a cat with poisoned claws. Finally, this Richard Marquess, returned to the bungalow in response to an S.O.S. from his beloved, drinks wine with the Chinese, to be informed that one of the goblets was poisoned. The actors use tricks to put the audience in doubt as to which party, if either, in this duel has taken the poison. In short, a play which began with possibilities of wide horizons continued solely for the benefit of those who can still enjoy gooseflesh from magazine-thrillers, in which all foreigners from far enough away are dragons, all Britishers Saint Georges, and the faults of English women peccadilloes that do not soil them in Saint George's eyes.

It may be that the public which wanted once more to see Matheson Lang as Mr. Wu will be grateful for the present of a fresh play into the bargain. Matheson Lang's performance is far better than the play, for apart from the death scene, only the Yuan Sing of the first act was worthy his power. Companionship with the ancient and noble Chinese gentleman demanded for Francis Doble better lines than the authors provided for the thoughtful sister. The play made her out just an ordinary good girl. Harold Marquess, the lover, who did not live to see the second act, was excellently played, no doubt for that reason, by Bramwell Fletcher. He and Marjorie Mars were a couple who really would, if put together in a warm place, set themselves afire. By comparison with her previous excellent work, however, the articulation of Marjorie Mars has degenerated. She certainly cannot have learned to twist her vowels so badly from Matheson Lang.

The Passing of the Third Floor Back: Everyman.

"The Passing of the Third Floor Back" has borne revival so well as to warrant a lengthening of the run at first projected. The number of sentimental plays which have lately succeeded would, but for the disappointing failure of "Mrs. Moonlight," provoke the question whether we moderns are finding out that goodness is easier than naughtiness in the long run. No matter how hard experience may prove the way of the transgressor to be, Jerome K. Jerome's idle fantasy implies that the way of Jesus was all roses and no thorns. It is a marvel that the play was ever conceivable even as an idle fantasy. As each catty, cheating, or self-degrading member of the Sharp household appears miraculously in the centre of the stage to open his mouth and close his eyes for a big dose of moralic acid, it is incredible that the stranger does not wink at the audience. An epilogue showing the household, after the "third floor back's" passing, once more boasting and backbiting as in the opening act, would give the play a much more healthy human finish.

Shall the leopard change his spots, or the Ethiopian his skin? A landlady reformable by the aura of an eccentric cloak and a soft voice would be cheated out of hearth and home in a fortnight. A bookmaker converted into a patron of love and art, cooed into becoming a buyer of portraits from the true lover of the bit of stuff he had fixed his retired heart-and horseman's eye on, so that the pair could afford to marry, and uttering not one profane word of self-defence, surpasses all the incredibilities of conversion. It was pathetic to see so good a student of human nature as Alfred Clark struggling with the watery soul of ex-bookmaker Wright. If the stranger had told a modern Miss Kite that she lacked vanity, she would have thrown her guinness over him. What a magnificent neurotic woman, whose husband had failed to come, and whose youth had gone, Una O'Connor gave as Miss Kite. Shame and nervous tension were expressed so perfectly that the audience felt every nuance of it. But it seemed a very, very, long time ago. As she threw her cigarette into the fire under the stranger's love-your-neighbour look, I recalled that Miss Royden, when America called the wrath of the Almighty on her gaspers, followed the example of the barber who went on shaving. She went on smoking. The experience of this generation has been such that if Jesus Christ turned up in a London lodging-house, everybody there would have a bone to pick with him. The Stranger introduced by Jerome would not be crucified; but he would certainly be told to chuck his nonsense, and to look at things through spectacles not cleaned by a private income.

The audiences drawn by the play are no doubt the same people as those who tasted it when it was new vintage, and who were prepared to risk a drink more than once in the hope that it might have gained the flavour of old vintage. Age had not mellowed it. One could fancy that the Everyman producers had worked in strict conformity with tradition to display the sort of ideas that once sent English men and women to bed feeling that all was right with the world. Done as burlesque, the play would be frank blasphemy, but done to tradition its day-dream identification of an idle fellow with Jesus Christ on a soft job is rank blasphemy. God, of course, has never appeared to object to any sort of blasphemy, but the franker sort would have been

preferable, for the reason that burlesque would have been much more in accord with the audience's emotions towards the stranger and his miracles.

It is a gladdening sign that the Everyman Theatre appears to be developing a repertory company of good actors. Repertory is a hard life, but it is good for the theatre in the long run. Several of the performances were excellent. Sheila McEvoy's as the ex-Borstal servant girl was magnificent except where the author robbed her of living humanity in exchange for dead divinity, and even in these passages the actress tackled a hopeless job with tact, brains, and enthusiasm. Roger Maxwell's Samuels and Martin Walker's Harry Larcombe would have run true in this or any other style of production. Gertrude Sterroll's Mrs. Sharp was also to nature. But the Stranger, for all William Hallatt's grace and gentleness, is more a stranger than ever. Jerome's Christ is a dead Christ.

PAUL BANKS.

Aspects of Leisure.

II.—LEISURE AS ENERGY.

By N. E. Egerton Swann.

True leisure is a time of taking in, a time of inward growth, a time when the soul is above all active in respect to real creativeness and interior building-up. It is then that above all we attain and achieve in spirit; in later periods of more outward and manifest activity we merely give out what we then took in. Above all things vision is necessary for a worthy life. And in vision it is next to impossible to grow in times of bustle and strenuous work. For such growth we need a certain measure of quiet and, generally, of solitude, a freedom from the pressure and anxiety of any present responsibility. Very often, too, we need the help of communion with Nature, especially in its wilder aspects. Hence the wisdom of those—unless indeed they are merely following a now growing convention—who flee, at holiday times, to North Wales or the Lake District or the Scottish Highlands. In this respect our age needs to drink deeply of the spirit of Wordsworth.

A rhythm of periods of intake and output is necessary in some measure in the lives of all. But both in its rise and fall and in its wave-length it will vary immensely in the case of different individuals. With some the element of withdrawal into self, and of apparent inertia plays a particularly large part in their lives. Thus Wordsworth at several stages of his life, and for some years on each occasion, was judged by any possible external test—a "loafer." Yet his career as a whole superabundantly justified itself. His total "output" was of incomparably more value to the world than that of the most strenuous captain of industry or the most brilliant inventor—and, of course, by many times more so still than that of any manual worker as such. It would be absurd to demand of such a man that he should be able to point to some definite and assignable "function" that he is discharging, such as could be expected to be accepted by even the most enlightened social tribunal. His true function in the scheme of things only emerges very gradually into evidence as he lives out his life.

On the other hand, there are large numbers who are well suited by a career of regular, and even routine, work. They need only to have not excessive hours and to enjoy a reasonable proportion of holiday time in the course of the year. These divergencies of individual temperament provide a strong reason against any rigidly uniform scheme of social organisation; and, indeed, imperatively demand a social and economic scheme which shall give the utmost possible freedom to the individual to order his life on his own lines.

It results from these considerations that we must beware of the glorification of "work." "Work" as such is not *necessarily* even a good thing at all. On the other hand a man's life may justify itself as a whole, though, at no period of it, may he have been engaged on a definite "job" of a laborious kind—in any occupation, in short, which would be accepted as "work" by a Socialist censorship. Particularly do we need to beware of setting up "*useful* work" as the ideal of human life. To do so inevitably leads to the over-valuing of the more c[illegible] and obviously utilitarian forms of labour. M[illegible] the things that are most worthy to occupy a man's time and attention do not, *directly* or *evidently*, conduce to social welfare. No doubt, in the long run, any really worthy activity does, in some way and in some measure bear fruit which enriches the communal life. But the tendency to do so must never be set up as a test of the ligitimacy of a man's way of life; nor need he, of necessity, be thinking at all of social utility, when energising along the lines upon which the inward impulse urges him.

We had better, indeed, cease altogether to think or speak of "useful work" in this connection, and substitute for it the concept, "worthy activity." This will include within itself the distinguishable moments (in the philosophical, not necessarily in the temporal, sense) of work and leisure. These will be the two poles between which the life swings. No doubt in every case the activity will at times have more of the character of work, at others more of that of leisure. But the two will tend to merge very much into each other. In the case of any man, the more his leisure is what it should be, the more will it be of the nature of energy, of creation, of achievement. On the other hand, in the case of the more artistic or speculative careers, a man's "work" will, in very large part, be difficult to distinguish from an ideal leisure. And the more we can eliminate baneful *toil* and really dirty or disgusting "jobs," and the more we can attain the ideal of every man's finding *joy* in his daily work, the more will this that is true of the artist and philosopher be true of the typical "worker." A career of worthy activity, blending the now too often sharply separated moments of work and leisure, and tending to weave them more and more into one seamless fabric—that is the true way of life for man.

Helping the Miners.

Our attendance at the local town hall was unheralded, and we had a comfortable seat in the first few rows, where we received the full glitter of the Mayor's chain of office, and the glow of the Deputy-Mayor's red nose beneath his eyes, which appeared to work at cross purposes, so to speak, over the top of his glasses.

The "burgesses and inhabitants" had been called "to decide the further steps to be taken in the borough to render assistance to those in need in the distressed mining areas," and taking it for granted that we came under the categories named in the circular put through our private letter-box, we attended the "public meeting" expecting—well, expecting something other than what we actually did experience.

The Mayor opened up by announcing that as the meeting had not been called to discuss "the cause," (apparently he either knew or felt there was not more than one cause), politics and religion must not be allowed to enter the discussions, but "we" must deal with the situation as brothers helping stricken fellow-men. While other boroughs and townships had "adopted" whole villages and towns in the distressed areas, it would not be wise for T—— (nearly gave my borough away that time!) to do so, because the situation was likely to remain serious for "quite a considerable time." Many of the local poor were dependent for clothing upon the generosity of their more fortunate fellow-burgesses, and he urged local citizens not to forget them—the local poor—in their desire to help the miners.

A representative of the Coalfields Distress Committee, Society of Friends, next spoke, and gave some harrowing details of the actual position in South Wales. He stressed the independence and courage of the miners, and the moral need of providing WORK instead of charity, and of land allotments being handed over to a few thousand miners who would, by next summer, thus provide food for their families, and receive—most important—moral and physical uplift!

One could feel the emotion surging through the bodies of the listeners while the Quaker told his story quietly and earnestly, and with it one sensed a real feeling of helplessness and fear. He spoke of a valley town in which seven hundred men were owners of their own houses seven years ago, but of whom to-day only nine possess the title deeds; he spoke of bankrupt tradesmen and of others higher up the social scale, caught in the stranglehold; and whenever money-figure losses were mentioned there was a decided intake of breath in that local town hall (not, by the way, overcrowded), where men had met to help the miners—the feeling was as if some sacred talisman, vital to the life of the race had been wafted away by evil powers! Starvation could not be compared with the awfulness of lost money! And so on and so on—until the star turn of the evening was put on, yes, most obviously "put on."

Ladies and Gentlemen! The Deputy-Mayor! A chuckle and the serenity of the proceedings was broken—everyone in that hall sighed with relief, eased up in his seat, and prepared for the entertainment. It really would be difficult to convey in words the comic spectacle cut by the Deputy-Mayor in his appeal to "rope in all the local sports clubs—I know they'll 'elp—to give 'an 'elping 'and!" He had been deputed, most obviously, to move the resolution that a fund be instituted by the Mayor, etc., etc., etc., and he had four more motions, all obligingly seconded by the same alderman, to put concerning the local committee to be set up to supervise the fund —the "fish-heads" being local BANKERS!

There was the funniest display of voting I have ever witnessed, and the evening's entertainment ended with—no, not with God Save the King!—a vote of thanks to the Chief Citizen. In the middle of the Mayor's reply the meeting literally broke up, and there was not a rush to fill up the donation cards piled on a table outside the hall.

God Save the Miners!

J. W. L.

"There is one luxury for which no nation can afford to pay, namely, the luxury of accepting the theories of persons who fancy that all industrial problems can be settled by playing tricks with currency and with credit."—Sir John Benn in the *Sunday Times*, December 16.

"We are all for peace. We signed the Kellogg Pact, which I define as sublime, and it really is—so sublime that one might even call it transcendental. If there were any other pacts in sight we should make haste to sign them. But above and beneath and alongside of these pacts there is the reality that we ought not to ignore if we do not want to commit the crime of treason against the nation. What this reality is is this—the whole world is arming. Every day the papers publish reports about the building of submarines and cruisers and other implements of war."—Signor Mussolini. Speech to the Italian Chamber of Deputies. *Manchester Guardian*, December 14.

The Screen Play.

"Homecoming."

Although this film, lately shown privately at the Regal, could be pruned to advantage, it is safe to predict that it will rank as one of the most distinguished screen plays of the year. I will go further, and definitely place it among the masterpieces of the screen. It is directed with brain, artistry, restraint, and emotion, and those two fine actors, Lars Hanson and Gustav Frolich, who have recently been seen too often in inferior parts, are here given worthy roles. Frolich, in particular, has had the chance of his career, which he has taken with both hands, and Hanson, who occupies the screen less, reveals himself as a greater artist than even his warmest admirers have hitherto realised him to be. Incidentally, he is the only film actor I have yet seen who looks and is a sailor when cast for the part. The contrasting of these two characters is wholly admirable; the dour Hanson, enveloped from the beginning in an aura of impending tragedy, and the care-free and debonair Frolich.

I wish I could give equal praise to Dita Parlo. She is badly cast for the woman in the triangle, since her emotional range is too tiny for a role that demands a Jenny Jugo or a Dolores del Rio. Miss Dito, who made a personal appearance before the screen at the close of the performance, expressed the hope that an English management might desire to engage her. At the risk of being ungallant to a female stranger within our gates, I am unable to echo her wish; the last thing of which British films are in need is actresses of the Fitzjohn's Avenue school.

Apart from its repetetiveness, which adds at least twenty unnecessary minutes to the film, the technique of "Homecoming" is superb. Some of the photography is as a Rembrandt etching come to life, and the camera has never portrayed desolate landscapes in so masterly and convincing a manner. The ending is perfect; where Hollywood would have rung down the curtain with a close-up of cloying kisses, Berlin makes the disillusioned husband leave his wife for the sea. I congratulate Erich Pommer, the director; Joe May, the producer, and the Ufa Company on this work of art, and commend the good taste and enterprise of our own Gaumont Company in securing the British rights. They will have no cause to regret it, for here is one of those rare films which will both delight the most fastidious and have an immediate box office appeal.

"Thou Shalt Not."

By one of those strokes of good fortune that rarely come the way of the critic, or of any other visitor to picture theatres, the next film I saw after "Homecoming" was also a masterpiece, "Thou Shalt Not" (Avenue Pavilion) is a screen version of "Therèse Raquin," and is remarkable for its acting, direction, and fidelity to the original, the last an extremely unusual characteristic of translations of novels into films. Jacques Feyder, the producer, has succeeded in securing the atmosphere of the French *petite bourgeoisie* to an extent uncanny even to those who realise the immense possibilities of the screen, and no German director can teach him anything in composite photography. But he would be the last to deny that here is one of the very few films where the acting matters most. Jeanne Marie-Laurent as the mother and Wolfgang Zilzer as Camille Raquin have "stolen" the film away from the rest, and while one expected an outstanding impersonation from Mlle. Laurent (the mother in "Verdun") Zilzer's performance is the dominant impression in my mind. Here is an actor whose every gesture, every shade of facial play, is right, the artist who plays a part for exactly what it is worth without ever either overstepping or understepping the barrier that separates art from artifice. Gina Manes, as Therèse, has her

superb moments, notably when the mother is struck with paralysis, but appears to me to have been overpraised. I admit, however, that she is not my conception of Zola's creation, and to that extent I may be unconsciously biased. Go and see this great film.

DAVID OCKHAM.

Verse.*

By Andrew Borella.

Few London readers know how much verse is written throughout the country; little of it is impressive, but most of it is an honest attempt at self-expression. The Vine Press, of Steyning, Sussex, presents two nicely printed volumes, "Seven Years" and "Day of Life." Neither Shirley Tarn nor Rold White has been born with, or achieved, inspiration; but the latter has produced some pleasant lyrics and the former a passable sonnet sequence, and the sonnet is not an easy form.

There is a contrast between Sussex simplicity and the metropolitan muse of Mr. Rickword, whose manner seems to be by Humbert Wolfe out of Harold Monro, suckled by T. S. Eliot. His verses read pleasantly until one discovers that their meaning is either obscure or non-existent; one suspects that free association, undisciplined by continuity of thought, has played the largest part in their composition. When Mr. Rickword was a boy somebody told him that the poet had the power of seeing the uncommon in common things. Hence

> Dearest, when I smooth your hair,
> I think neglected fish leap there.

Once with his foot on the road to originality there was no holding Mr. Rickword. He dreamed of

> the sores and running ulcers that consume
> the womb of silence and night's patient breast.

He brooded over the sea,

> warm, dark, salt, secret, turbid, dung-tanged, waste.

His fancy dwelt upon

> . . . . the invert's cherished flail
> and the lover's retching kiss.

He found inspiration in

> The essence ravished from the pudic rose.

In short, he progressed from absurdity to obscenity. Mr. Rickword must not mistake me; I am not writing for the *Sunday Express*; I should prefer to give Mr. Douglas's healthy boy a dozen volumes of this stuff than one drop of prussic acid; and if Mr. Rickword would sing me a bawdy catch I would slam my tankard on the table and join him in the chorus. But when I am presented with

> . . . . a leching frog
> caught in mid-rapture under the world's vast turd . . .

But we are spending too much time on these neglected fishes; those who wish to read the poet at his best should consult the lavatory walls of Mr. Rickword's old school.

To turn to Dr. Bradford's "Strangers and Pilgrims" is to forget the last fifty or sixty years, for the book is a didactic narrative in verse. It tells the story of a boy's spiritual development, dwelling on his unusual capacity for friendship, which makes him indifferent to the other sex. The way the subject is handled lays the verse open to the charge of prosiness, but it is never flat or dull. The book is worth reading because male friendship is not such a common subject as it might be; it is perhaps significant that the story ends:

> . . . . for in the twilight dim
> He played with Austin's hair, as Socrates
> Had fondled Phaedon's long ago in Greece.

* "Day of Life." By Rold White. (The Vine Press. 3s. 6d.)
"Seven Years." By Shirley Tarn. (The Vine Press. 1s. 6d.)
"Invocations to Angels and the Happy New Year." By Edgell Rickword. (Wishart and Co. 5s.)
"Strangers and Pilgrims." By Rev. E. E. Bradford, D.D. (Kegan Paul. 3s. 6d.)

Reviews.

Germany: All About Artists and Art. Published by the German Railways Information Bureau.

This pamphlet, which deals with the antique art and old masters of Germany, is a very remarkable production, well written, with intelligence, in a simple style, and admirably illustrated. It is one of the best things of its kind I have seen, full of delightful landscape photographs, as well as fine reproductions of famous canvases.

L. S.

Ultima Thule. By H. H. Richardson. (Heinemann. 7s. 6d.)

This is the last volume of a trilogy. I have not seen the first and second books, and *Ultima Thule* does not encourage me to look for them. It depicts the ruin and death of the hero who, in the previous books, had sought and found riches in the days of the Australian gold rush. He is unable to keep what he has won, "a tragic fate such as overtook not a few of the finer spirits of Victorian England who were unfit for the struggle in a new country." The style in which this book is written is of that copious facile brand which would still be useful to second-rate leader writers on the more serious kinds of provincial newspaper. In the hands of a really capable practitioner, such as Mr. Richardson, this style is rather horrifying to a nervous reader, for the flow of words seems inexhaustible; sentence follows sentence with the unmeaning steady fall of waves upon the shore, until, in fear of drowning, one fairly flies from the advancing tide of eloquence and the noise of wasted energy.

J. S.

The Life of Honore de Balzac. By Rene Benjamin. (Heinemann. 10s. 6d.)

There are times when the impudence of advertising makes you laugh, other times when it enrages you. I think it is a case for laughing when the publishers of this book announce on the jacket that "The critics of France agree that here is the definitive life of Balzac," because a casual glance into its pages is enough to assure any person of sense that, on the contrary, "here is only a cheap and vulgar life of Balzac." I do not believe that any French critic of authority has condescended to read this book through, or, having done so, has dared to say that it was anything else but the French for journalese. This biography is designed for the larger herd of circulation-library subscribers, and for that huge American market for bunk. It has been translated by Mr. James F. Scanlan—who sounds American—and is illustrated with nineteen plates. . . . "Definitive life be blowed!" is really the shortest way of expressing my feelings after looking into this book.

J. S.

Ten Years Ago. By R. H. Mottram. (Chatto and Windus. 5s.)

The author of "The Spanish Farm Trilogy" fills a slim volume with sixteen sketches, in which incidents of the war are recollected in the tranquillity of "Ten Years After." Some of them are so slight as hardly to deserve resurrection from the magazines in which they first appeared; but half-a-dozen are worth having in book form to place beside the war tales which made Mr. Mottram's name. These six sketches—half fact half fiction—are written in the Chekhov manner. Except for the subject matter, they might be by Chekhov. Take the one entitled, "The Old Man's Chair." The author revisits Ypres. He remembers it only as at night, half destroyed by shell-fire, a place of awful crashes, hurrying men, and hastily filled stretchers. He hardly recognises it now in daylight, rebuilt, full of sightseers with cameras and guide books, innocently listening to voluble couriers who tell of things which never happened. He goes off by himself to find some spot that he can identify. He finds a place where a reserve trench used to be, but the trench is gone, and it is hard to be certain. Then he jumps—as he had never jumped at a shell-burst. He sees a rusty old iron garden chair, "twisted, flaked, dented, scored with thousands of bullet and shrapnel marks." He had first seen it in 1915. It had survived the war, as he had, but as so many of his comrades had not. This chair had attained an evil notoriety. He himself had seen three men killed immediately they sat down in it. As he is thinking of these men, an old man comes up. Yes, it is his chair. He had had a beautiful brewery here in 1914, but it had been smashed, and made munitions and much money. It was even better than brewing. It was much better than fighting. Now all that foolishness was over he had come back to his village, and here was his chair, and here he was going to sit. The ex-soldier knows now what has haunted that piece of garden furniture during the fever of war. It was an old man sitting in a chair. All the old men sitting in chairs while youth was killed fighting the battle which the old men had helped to make inevitable. Mr. Mottram might note that Chekhov would not have made the moral so explicit; but he tells the incident with skilful avoidance of over-emphasis. J. S.

The Pillow Book of Sei Shonagon. Translated by A. Waley. (Allen and Unwin. 6s.)

This diary of a Japanese court lady belongs to the tenth century, and the authoress was a contemporary of the Lady Murasaki, who wrote "The Tale of Genji." These two books, the translator tells us, are the chief documents by which the civilisation of that period is known to us. I have not yet read the novel, which is accounted a masterpiece, but one gets quite a good picture of these Japanese courtiers from this pillow-book. Mr. Waley says it is a truer picture than the one by Murasaki, for her book is fiction, and the male characters in particular are shown rather as the novelist would like them to be than as they were. Apparently these courtiers, men and women, were a crowd of aesthetes, poets and poetasters, the sort of people with whom Oscar Wilde and his disciples would have found themselves very much at home. They spent a good part of each day writing poems to and for each other, and the rest of the time in having "amoors" of various degrees of intensity, or in gossiping about other people's love affairs. Their conversation was always heavy with literary allusion, and the worst *faux pas* anyone could make was not to recognise, or to fail to cap, a quotation. Caligraphy attained the status of a religion. He who could pen words beautifully was esteemed even above him who selected them beautifully to make the poem. One fell in love after having first fallen in love with a person's handwriting. They had heard of your painting, too, well enough. They jigged, they ambled, and they lisped, and nicknamed God's creatures, and made their wantonness their ignorance. This Japanese court was, in fact, a paradise for all the minor poets and literary cliques of modern Europe and America. Would to heaven we could pack them all off to Madame Shonagon! By this exclamation, however, I do not wish to imply that the book which describes the thoughts and actions of these aesthetes is irritating, as the people themselves would have irritated. On the contrary, Madame Shonagon describes, for instance, her visit of devotion to one of the temples. She writes: "A Recitant of the Scriptures ought to be good-looking. It is only if it is a pleasure to keep one's eyes on him all the time that there is any chance of religious feeling being aroused. Otherwise one begins looking at something else and soon one's attention wanders from what he is reading; in which case ugliness becomes an actual cause of sin." Now, although the people who delight to say silly-clever things like that, are generally people whom one intensely dislikes, one can read about them with some amusement. Shonagon can be read with a double amusement. For here she is, in tenth century Japan, doing and saying all the sort of things which our *fin de siecle* poseurs of the nineteenth century thought themselves the sole inventors. The translation, by the way, is of only one quarter of the original, and is interspersed with a running commentary which joins together the various extracts and gives all necessary explanations. One would like to praise the binding of this book, which is of rough unpolished cloth, as pleasant to handle, and to look at as unpolished wood. I wish other publishers would stop using that smooth shiny cloth which clothes in sleek respectability ninety books in every hundred.

J. S.

LETTERS TO THE EDITOR.

"AN OUTLINE OF SOCIAL CREDIT."

Sir,—Unless H. M. M. can show that the "outside" payments of businesses are not "distributions of income" as much as their "inside" payments, it is clear that in his last letter he not only fails to establish the truth of the proposition that total national costs are greater than total national income, but actually supplies the proof of the opposite. For, if costs are made up of "inside" and "outside" payments, and both of these are "distributions of income," then it is clear that total cost and total income are the same.

Further, since in his definition of cost he has included not only everything that is legitimately a cost, but every conceivable factor of the price, it is clear that his quotation from Professor Bowley's article in the *Glasgow Herald* has no application in the context, since the item with which it deals has already been taken into account.

Thus, when H. M. M. speaks of "leaving me to the mathematicians," I suspect the word he wants is "magicians," for only a magician could make his proposition come true.

As for his articles I have read them all as they appeared, and my only regret is that there has been no editorial indication of their coming to an end!

ARNOLD J. W. KEPPEL.

50a, Grand Parade, Brighton.
January 17, 1929.

[On Mr. Keppel's showing, the total takings of a sweet-shop proprietor are his "income," and are available to buy sweets for personal consumption.—ED.]

THE ECONOMIC PARTY.

Sir,—Can you spare me a little of your valuable space to inform all those who contemplate joining the Economic Party that you have kindly consented to allow their names and addresses and the necessary five shillings subscriptions to be left for me at your office?

PHILIP T. KENWAY.
Divisional Secretary, London Division, The Economic Party.

A + B.

Sir,—Since you agree that the "rubber" income will buy the rubber in the finished car there is little more to be said. If a car is completed every minute it may be assumed that a car is begun every minute, and for accounting purposes it may also be assumed that all the costs which make up the price of a single Ford car are distributed once a minute.

In your second paragraph, who or what do you personify by the word "industry"? In any case the value of shareholders' capital (the fixed plant, buildings, land, or whatever it may be) depends on what it will earn and on nothing else. A shareholder will presumably wish to maintain his capital in working order, so depreciation is a necessary charge to provide the funds wherewith to replace worn out plant.

LAWRENCE MACEWEN.

[Mr. MacEwen's picture seems to us to postulate by assumption the removal of every factor which makes the A + B Theorem true of the present system. To mention some of them: he assumes all production to be entering the consumer market as soon as completed, no "permanent" physical capital being manufactured and accumulated, and producers having access to as much money as they require and for as long as they like. But allowing him all these liberties with the facts of present-day financing and costing, he will find that even in his Utopian system the total costs recorded from minute to minute by his hypothetical group of firms must exceed the total incomes distributed from minute to minute. There is always a floating balance of costs representing unfinished goods in progress after the finished goods have been purchased by the total incomes. On analysis these unfinished goods will be seen to belong to the bankers under a debt-mortgage. The "B" expenditure of every buying firm must be used by the selling firm to discharge its mortgage. "B" credits are bank property, not consumer income.—ED.]

"THIS INSUBSTANTIAL PAGEANT."

Sir,—Mr. Dodds might make out some sort of case to show that "determinism" covers imagination and intuition. But his remarks about imagination and intuition being the mouthings of old women show that he is writing in the haste of annoyance. So does his statement that when Dr. Eddington speaks of electrons he is an astronomer trespassing in another man's field, as was Lord Kelvin when Sir James Dyer told him to prove God from physics and not from biology. The Royal Society listens to Eddington about electrons. The simple fact about determinism is that it is a purely conceptual metaphysic of more use for reconsidering yesterday than for living to-day and to-morrow. That nobody can live as though determinism were true is ground enough for not accepting it.

R. M.

ZOOLOGICAL SOCIOLOGY.

Sir,—I was very pleased to see your contributor, N. M., taking up Prof. Graham-Kerr's excursion into social ethics, as his last three pages had seemed to me too quite out of place. As a matter of fact, it has been scientists who have supplied many of the most notorious instances of people "fishing in troubled waters, etc." Apart from Darwin, Einstein, and the more eminent of the hated, one could name quite a collection of zoologists and biologists who have in recent years been denounced as enemies of morals and society by substantial numbers of ordinary citizens.

H. C.

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 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.

"Letters to the Editor" should arrive not later than the first post on Saturday morning if intended for publication in the following week's issue.

Published by the Proprietor (ARTHUR BRENTON), 70, High Holborn, London, W.C.1, and printed for him by THE ARGUS PRESS, LIMITED, Temple-avenue and Tudor street, London, E.C.4.