NEWAGE

INCORPORATING "CREDIT POWER."

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NOTES OF THE WEEK.

A piece of news from America, if true, will lead to some intriguing developments. It is that some genius or other has discovered a method of making People reveal secrets. The claim is that if a mixture of scopolamine and morphine is injected into a man or woman a state of stupor is produced, and the patient, in that condition, cannot help speaking the truth. It is reported that experiments have been made in the United States and that the results confirm the claim. In one case it is reported that a condemned man proved his innocence by confessing, under this partial anaesthesia, a highly discreditable alibi, and so gained his freedom. Previously he had refused to disclose the alibi. The applicability of the discovery to the the discovery to the detection of crime is obvious; and it is not surprising that scientists, police authorities ties and magistrates are already expressing their views about it. They range from queries as to the degree of efficiency of the method, its comparative humanitary for the method of the method humanity in contrast to the effect of prolonged crossexamination, and the question of whether evidence so derived in Court of Law. so derived would be admissible in a Court of Law. On this last aspect Ex-Chief-Constable Wensley has said: "One might as well call an insane person as a witness." Other opinions are as follow (see the that of a physician:

that its advocates claim for it. It is true that while in the state of twilight sleep people will answer questions.

"Certain control centres in the brain are put out of action."

action, and one is more likely to get a truthful reply, but other control centres come into play if the subject has something to conceal. In such cases, although it is not the subject is lying."

The secretary of the Law Society expresses this

did produce this result, I doubt whether the result would be useful in the present state of English law. I should certainly have grave doubts about its effectiveness.

"Whatever they may think about it in America, the idea of giving a man drugs to make him condemn himself would not be welcomed here. If it were used to produce evidence from unwilling witnesses, is a judge and jury to assume a man guilty on the evidence of a drugged witness? What about the freedom of a witness?"

The Realist—the editorial board of which includes Prof. Julian Huxley, Mr. J. B. S. Haldane, and Sir Richard Gregory, as well as a London magistrate, Mr. J. A. R. Cairns—makes these comments:

"It may well be that the claims made for the method are grossly exaggerated. Nevertheless, they are sufficiently definite to warrant investigation. Prolonged cross-examination merges by imperceptible stages into torture.

"Many innocent persons would prefer an hour under partial anaesthesia to a day under cross-examination. It is possible that such an application of science to the detection of crime would be not only more efficient, but more humane, than our present methods."

These views do not embrace the most important aspect of the discovery. For instance, Mr. Wensley talks as if it would invariably be the drugged subject who would be called to give evidence in Court. But not at all: in most cases the things he revealed could be proved by the evidence of other people when once the police got the clues out of him. The most difficult problem in crime-detection is that of deciding which of several alternative hypotheses to adopt as a basis of inquiry. If the "reconstruction" of the crime can be confidently depended on, the problem of getting evidence is already half done. The difficulty is that of getting on the right track, not of exploring it.

In this connection our readers will probably guess why it is that the comments on this discovery betray conflicting attitudes. It is all very well to postulate as the victims small people with small personal secrets to yield up; but it is another story altogether when you postulate big people with big public secrets. Imagine a small band of patriotic citizens kidnapping Mr. Montagu Norman, Lord Reading, Lord Balfour, Sir Herbert Samuel, Sir Basil

Zaharoff, and a few others, and making them talk under the influence of this most useful drug! We could get all the clues we wanted to explain world history since the war-not to speak of any earlier period. We could find out what British national assets Mr. Norman pledged to America; what it was that Jewry put across Lord Balfour; and what were the actual facts about a number of other things which will readily occur to our readers. Again, coming down to other and lesser individuals, we could elicit explantions of their silence about the great issue of Social Credit—whether it was because they did not know anything about it or because somebody else knew something about them. The idea makes one's mouth water. If anybody wants to carry it out he had better hurry up and buy his scopolamine before it is put on the list of prohibited drugs—if it is not there already.

A useful list of labour-saving inventions has been compiled by the Research Department of the International Brotherhood of Electrical Workers and printed in the Commercial Telegraphers' Journal. The list is not claimed to be complete. machines enumerated have been perfected or brought into use during the last ten years.

Televox, mechanical man.

Teletypesetter, for transmission and composition of

Automatic Stoking Apparatus on vessels. Vitaphone, Movietone, Photophone.

Farm Tractors.

Automatic Telegraph Machine—printer machines.
Super-heater, Auxiliary Engines, and Automatic Stokers

on railroad locomotives.

Automatic Telephone Switch-boards.

Iron Chink-an automaton, revolutionises fish-canning industry. Completely cleans fish.

Concrete Mixing Machines.

Automatic Unloading Devices for ships, freight-cars, and trucks.

Electrified Baking Machine.

Electrified Mining Machinery.—750,000 miners reduced

Automatic Ditch-diggers.

Automatic Refiners in copper industry. Automatic Machinery in steel mills Electrified Ovens in coke processing. Mechanical Glass Blowers.

Mechanical Cigarette Rollers.

Endless chain of automobile mass-production process.

The Automatic Stamping Machines.

Iron Hoisters. Automatic Power Control.—Cincinnati—nineteen substations fifty-seven men eliminated.

stations fifty-seven men eliminated.
Bread-wrapping Machines.
Automatic Vendors.
Winding Telephone Cable Machines.
Steam Shovels.
Compressed-air Diggers.
Compressed-air Riveters.
Automatic Knitting Machines—Silk stockings.
Automatic Belt in candy manufacturing.
Automatic Cheque-writing Machine.
Broom-making Machines.
Special Production, Inc.—Specialise in making automatic machines by automatic machines.
Automatic Bottling Machines.

Automatic Bottling Machines.

Automatic Office Machinery.—Adding Machines, Automatic Office Machinery.—Adding Machines, Automatic matic Belt for Clerks, Bookkeeping Machines, Automatic Belt for Clerks, Bookkeeping Machines, Automatic Hoists on Building, Automatic Pumps.

Spray Painting Machinery.

Automatic Cutting Machinery in clothing industry.

Gyro-Stabilisers on boats

Gyro-Stabilisers on boats.

Gyro-Stabilisers on boats.
Tide-Predicting Machine on coast service.
Thermostatic Controls of all kinds.
Chewing Gum Wrapping Machines.
Mechanical Cotton Picker,
Automatic Shoe Welding and Building Machines.
Teletype—the telephone typewriter. The richest item, which we have italicised, is the automatic production of automatic machines. Here, at least, it is impossible for the argument to be sustained that the use of machinery "creates employment in the long run." It is a plain picture of the

process of manufacturing unemployment by disemployment. It should not be necessary to combat the above idea in any case, because if anybody who can reason at all would only do a tiny bit of independent reflection he could not help but see that the idea is self-contradictory. A labour-saving invention is a ways contradictory. tion is a wage-saving invention. If it were not, no-body would adopt it. And if, in the manufacture of labour-saving machines, as much wages are being distributed as the machines themselves save in use, they cannot be wage-saving machines "in the long run." The only plausible line of reasoning in support of labour saving in that which in support of labour-saving inventions is that which shows that they increase the community's productive capacity. Vet the elevative of capacity. Yet the plausibility vanishes in face of the objective fact that at no time or anywhere is this capacity ever observed to be in full use (war excepted). There is no causal relationship between the power to increase production and the power to increase consumption. The credit-system stands in between the two above the credit-system stands in the credit-system stands between the two potential powers, and both. By the mere fact that machines human labour the strangles for they human labour they disemploy themselves, for they are disemploying the effective demand for their product. "Saved" wages will not buy anything fundamental problem in economics is how to make them do so. The Social Credit Analysis has solved it, and the Social Credit Proposals have provided the technique of the solution the technique of the solution.

The inevitable stocktaking of the tangible results of Mr. Snowden's victory at The Hague is taking place. The most conspicuous inventory is that by Sir Josiah Stamp Sir Josiah Stamp. It confirms everything that we have said in these Notes. In a letter to a personal friend he says that in April last a financial crisis extending to Britain was immigrant. If it had been tending to Britain was imminent. If it had been allowed to happen the allowed to happen the transfer provisions of the Dawes Pact would have Dawes Pact would have automatically operated to stop completely the flow of reparations.

"The one essential was to keep the flow going on that have a definite substitute for the Dawes Plan ready Great course was certain to provide more reparations for Britain in the long run, even if there were apparent tosses."

"Instant in the long run, even if there were apparations of the right course was to accept the obloquy of apparations and platting our case down in the general interest settlement. I would do it again a hundred times. Better x settlement. I would do it again a hundred times. The per cent. of a certainty than x plus i per cent. of a certainty than x plus i per cent. of at all but for that course. But apart from the above there is much misapprehension and nonsense about our losses. He misapprehension and nonsense about our losses. He has practically nothing, and our face has been saved has practically nothing, and our face has been of our to what, on economic grounds, was the trend influence in Paris.

"I doubt the final efficacy of the victory on economic grounds. I'm not enough of a politician to say whether its good politics.

"Much more might be said on the influence simple.

Balfour Note policy, etc., but I have given you evils answer that the Report was the lesser of two evils that less not so evil as represented."

As Sir Josiah save at the lesser of two letter, in the lesser of letter, in the l As Sir Josiah says at the outset of his letter, ,, In full story cannot be told for some years, disseminated other words, the lies that have been disseminated during the last few weeks must be allowed to accommon the desired by the sallowed to accommon the last few weeks must be allowed to accommon the last few weeks were allowed to accommon the last few weeks were allowed to accommon the last few weeks were allowed to accommon the last few wea during the last few weeks must be allowed to accomplish their purpose before the accompany of the purpose before t plish their purpose before they are exposed.

In the meantime, and taking the risk of face preting the above italicised passages at the Dawrs value, we should say that at the time when two years leave to was produced and rushed through probefore it was produced and rushed through provisions contained in it were expressly the way rical paralyse the transfer of reparations in the Americal were seen to be about to do last April. The Americal financial interests, having thus deliberately wen, got that the transfer-mechanism would break down,

to work immediately to design another mechanism called the Young Report, and to have it ready to sell to Europe at the predetermined time of deadlock. Things eventually happened according to plan; and the American financiers flocked to Paris to book the contract. When the European buyers had assembled there they were told that the price of the new mechanism was the International Bank. For all that Mr. Snowden has done to prevent this scheme from working out as contemplated he might just as well have been an agent of the American bankers. The best illustration of the American methods that we can think of was provided in one of Charlie Chaplin's films. Screen-playgoers will remember Charlie as the itinerant glazier who conceived the idea of paying a small boy to run along the street a hundred yards ahead of him, heave a brick through a shop window, and disappear round the corner. Distance and time were so beautifully adjusted that at the very moment when the astonished shopkeeper rushed out of his door there was Charlie just trudging by with his pack of sheet-glass on his back. The only fault in this illustration is that it does less than justice to the subtlety of the American policy. If only one could conceive of Charlie's having invented some self-smashing window-glass to do his repairs with, one would get the true picture.

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There are indications, however, that European statesmen are beginning to pay closer attention to the quickening frequency and increasing size of America's bills for renewals and repairs to reparations-machinery. Some illuminating instances appear in Francis Taylor's article, "The International Bank," published elsewhere in this issue. To these, readers will of course add our reference last week to Mr. J. F. Darling's pamphlet, where he makes it plain that it is a real necesplain that if an international bank is a real necessity, Europe is quite as capable of creating and controlling it as is America. The world-dollar may be the better. the better-advertised proposition, but that is not to prove that the world-pound may not stand the weather longer—not to speak of the risks of Chaplinesque "Acts-of-God."

The Newcastle Journal and North Star of August 30 publishes a long, rhetorical article by Senator Borah delay a long, rhetorical article by Senator Borah, deploring the general increase in armaments and attributing it to the Treaty of Very Leing dealt tical problems, he complains, are still being dealt with on war lines. We would like to know how otherwise they are to be dealt with. The sequence of causation of Causation runs exactly the reverse of that which Senator Borah implicitly assumes: it is (a) banking, (b) economics, (c) politics, (d) war. To attempt to compose international strife at the "war" endeven if the inherent impossibility of success were not now a demonstrated proposition—would involve not now a demonstrated proposition—would involve such an expenditure of time that the task would not be worth be worth while beginning. Soldiers fight when diplomats reach a deadlock: diplomats fight when commercial travellers reach a deadlock: commercial travellers fight when producers reach a deadlock: producers fight when bankers create a deadlock. This differentiation of a dead-This differentiation between the creation of a dead lock at the invisible bottom, and the subsequent reachings up to the ultimate derivative deadlock at the visible bottom. the visible top, is at the root of the world's Peace-problem. On none of these subsequent planes is the immediate cause of the fighting created by the Combatants. It is inherited from the plane below. War begins at the bank.

Notice particularly that war does not begin with deadlock between banks or bankers. Nothing deadlock between banks or bankers. happens within the orbit of banking activities that is comparable in the least to the cause of discord outside. outside. That cause, on every plane, is the same: it is, anxiety about economic security in a world

governed by financial law. In banking there is perfunctory competition (chiefly for showmanship purposes) conducted in the serene atmosphere of perpetually-assured solvency. Outside banking, there is real competition to avoid insolvency, and it is based on the actual experience that insolvency means economic extinction. In strict law-and their own law too-the banks were insolvent at the outbreak of the war. But all they had to do was to tell Mr. Asquith and Mr. Lloyd George to change the law—which these statesmen did. This law excused them from paying out what they owed in the tangible form_ in which they had contracted to pay; and allowed them to substitute something intangible—" Treasury Notes "-mere pictures of the goods they had contracted to deliver. Since then they have ousted the State from its constitutional right to print the pictures; and have begun to do the job for themselves. Parliament does reserve the right to sanction the programme of production when it exceeds a certain amount, but considering that it has renounced the job itself it is a foregone conclusion that it will not interfere with the bankers' decision how it is to be

Now, all the deadlecks outside banking can be unfastened by means of credit: they are, every one, directly attributable to insufficiency of credit at the place and time when it is required to distribute production to people waiting to consume it. struggle for foreign markets is the international symptom of the scarcity. Every nation of producers, being short of credit internally, is driven to buy credit externally; it has to part with goods—all of which are actually or potentially serviceable to the home population, who need them and sometimes break out into violence for the sake of them—in order to get possession of something which is not wealth at all, but is simply an acknowledgment of debt which the bankers choose to approve as an effective credit-instrument. Bankers monopolise the power of creating credit. They monopolise the power of dispensing it. They monopolise the power of accounting it. These three powers reside in an international ling it. These three powers reside in an international banking trust, and are used in the furtherance of international policy. The pool of credit is therefore a world-pool. It is dispensed irrespective of any particular nation's needs. It is accounted by a system which automatically keeps it chronically shorts of the accounted requirements of the countries conof the aggregate requirements of the countries constituting the world. One outcome of this is the ironic spectacle of Senator Borah reproving Europe for approaching political questions. for approaching political questions on war-lines, while his own Government, by adopting the Fordney Tariff, has committed the most conspicuous single act of economic warfare that has happened anywhere since the Treaty of Versailles. The explanation is perfectly simple : it implies no blame to the American manufacturers. Rich as America is in a relative sense, even there the producers need to buy more credit with goods than is available there—hence they erect this Tariff to prevent European producers from buying any credit that is there. Senator Borah will, buying any credit that is there. Senator Borah WIII, we hope, at least recognise the connection between Tariffs and war; and he should therefore have little difficulty in taking the short step to the realisation that Tariff policy is manufacturing-capitalism's method of obeying bankers' credit policy. Thence he should easily progress to our own conclusion that he should easily progress to our own conclusion that war is fundamentally a struggle for bank-paper, and that world-peace depends fundamentally on the provision of bank-paper. Readers of this journal will understand that expression of credit along is not the understand that expansion of credit alone is not the cure: the credit must be dispensed on the new accountancy-system which we have so frequently disaccountancy-system which we have so frequently discussed in these columns. If bankers want peace—which they emphatically do—they must buy it. The price, unlike that which everybody else has to pay, is

commercially painless. It consists in issuing a larger quantity of a product which costs them nothing; it consists otherwise in dispensing that product on a new principle which will leave their earning power unimpaired, and will even increase it.

Lastly, it consists in their renouncing something which they have no right to claim—the power of interfering, from any motive at all, in the concerted activities of their fellow citizens.

Even the refractory Conservatism of the Trades Union Congress is breaking up in face of the accumulating evidences of financial discordancies. It has passed a Resolution calling for an inquiry into the relation between finance and industry. Whether it is a resolute resolution or not need not detain us: it is at least a gesture of horse-sense, and gives a definite direction to that section of thought which it is accustomed to direct. By contrast, Senator Borah's contribution serves to stimulate dissatisfaction in general without committing him to any particular method of allaying it. His policy lies open to the charge that it is an organised complaint pretty well organised if we only knew. High experts on Foreign Relations do not come cut on the soap-box except to draw attention away from something else. What that may be in this case we will not discuss—we have no space for all the possible, and plausible, guesses that occur to us.

Mr. A. S. Leese, who addressed the members of the M.M. Club on behalf of the Imperial Fascist League, had a fair idea of their general outlook, and was able to spare himself the trouble of enumerating and discussing the defects in political democracy as we experience it. This League stands for a "New Constitution" called the "Corporate State," which is, (1) The Monarchy, (2) A strong Executive of selected men of character and of service (2) An Lipper House of men who have constituted in the constitution of Executive of selected men of character and of service, (3) An Upper House of men who have conspicuously served the State, (4) An Industrial Lower House representative of the organised productive forces of the country. Under this Constitution the only permissible function of "popular representation of the People" would be that of advising the Executive of its needs; not to decide the order of Executive of its needs: not to decide the order of priority in which those needs would be satisfied. For instance, there would not be comparative neglect of agricultural interests as a consequence of their voting power being relatively small. It will be seen that the voting power being relatively small. It will be seen that the envisaged Constitution will be one of at least a qualified dictatorship, although Mr. Leese declared that a dictatorship of the type exemplified in Italy is by no means the necessary model, but he was strongly against the principle of making norance at polling booths.

We have, of course, a sympathy for any Constitution which can substitute an efficient, wise and courageous Executive for the conglomeration of illassorted oddments that are blown into Cabinets nowadays. Any alternative to bankers' government
—which is what democracy makes so easily possible by obscuring the fact of its existence—would be, at least theoretically, a step in the right direction. But the puzzle is how to do it. Unless the nature of the bankers' power is realised by the Imperial Fascist League, and effective measures for curtailing or eliminating it taken at the outset, the Executive would almost automatically be staffed by

any policy which infringed them. There is no type of acceptable Fascist administrator of which the bankers in any country cannot give you lists running into hundreds for you to choose from. So long as the banks control the Press, no man who is not on their list. So the on their list of "safe thinkers about money" has the slightest chance of establishing a record for the experience, probity, or knowledge necessary to qualify him for admission to the Executive. The problem could only be solved by an occultist who could peer into the depths of boycotted obscurity and detect the right man. and detect the right men.

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When once you have an Executive who settles down to rule a country within the limits of "allowable" financial procedure you have an Executive that is going to fail The Transfer of the Procedure that is going to fail. The more just its intentions and professions the more conspicuously it will be observed to fail by the people whom it governs. A Fascist Executive might not fail on the same details of admitted but tails of administration as a Democratic Cabinet, but it would comprehensively fail just as badly. It would have to deny here to give there; and the dissatisfaction of one section of subjects would cancel the satisfaction of another, with the result that in popularity the new "Executive" would be no better off than the old Cabinet—in fact, worse off, because your "Cabinet" can always remind the people that they, as voters, are ultimately responsible for the grievances that have appeared. sponsible for the grievances that have appeared.

Mr. Leese advocates Fascism as a permanent system. He has no room for the principle of self-government in a second demogovernment in any circumstances. Economic democracy, as we should advocate it, is as faulty a system (or barely less and less and less as faulty as system to be a system or barely less and less as faulty as system to be restaurable to the restaurabl (or barely less so) as the one now prevalent. He rests his objection on the ground that "all life is a struggle." Presumed that "all life whereas struggle." Presumably he would urge that whereas under democracy the under democracy the strugglers are their own referees, under Fascism official referees would be nominated over their boards. nated over their heads. The difference as we state it (and we do not make the state) it (and we do not make him responsible for the statement) is not a difference as we statement is not a difference as we statement is not a difference as we state ment is not a difference as we state ment is not a difference as we state ment in the state ment in th ment) is not a difference in actual practice according to our analysis, because we see the banker as ultimate referee under both systems. What we are concerned to ultimate referee under both systems. Concerned to point out is Mr. Leese's ready application application of the systems. tion of the biogolists' struggle-formula to economic affairs. This committee that man affairs. This commits him to the view that mankind will always be struggling for the means of life and security; and to such a processitate and security; and to such a degree as to necessitate the functioning of a perpetual hierarchy of just and powerful arbiters who will allot shares and compet their peaceful acceptance. their peaceful acceptance. We do not deny that this is the case now, but we deny that it need the case. The struggles that are visible now one struggles to get money. In the case of all but person out of a thousand the provision of ever so them an extra amount of money to each would send ning. an extra amount of money to each would send them home happy and friends home happy and friendly from the riot. Assuming the money provided, would there have to be a struggle for goods? The initial for goods? The initial answer that we make another question. another question. Except for a brief period during the war, has anybody the war, has anybody ever seen people struggling for goods when they had the price of them in pockets?

The struggle of to-day is one of producers who goods to sell to get into contact with consumers who have money to buy them. League's prescribed conditions that they should be practical experience; but there would be something in the "principles of sound finance" as now preached and practised, and they would not adopt of the staffed by the existing unsaleable surplus directly the money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy them. Outside of that struggle capacity large enough to double, treble, or quadrujis the existing unsaleable surplus directly the money to buy them. Outside of that struggle capacity large enough to double, treble, or quadrujis the existing unsaleable surplus directly the money to buy them. Outside of that struggle capacity large enough to double, treble, or quadrujis the existing unsaleable surplus directly the money to buy them. Outside of that struggle capacity large enough to double, treble, or quadrujis where you make a mistake; for if more money think up, prices will be put up, and the struggle volume. The capacity large enough to double, treble, or quadrujis where you make a mistake; for if more money think up, prices will be put up, and the struggle volume. The capacity large enough to double, treble, or quadrujis where you make a mistake; for if more money that there stands a capital equipment with an untitude capacity large enough to double, treble, or quadrujis where you make a mistake; for if more money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy them. Outside of that struggle have money to buy th

them is: "Of course prices will go up if you put up the money on your usual conditions." It is because of the bankers' conditions that every previous expansion of credit has always hitherto been followed by inflation of prices. Inflation is not inherent in the expansion, but in the accounting into cost of the expanded credit. And the chief injury to have a following indication in the price of the expanded credit. to buyers following inflation is not inherent in the inflation but in the premature withdrawal of credit from circulation.

It is obvious that if, for instance, you have a community producing for itself 100 articles by using and spending £100, it is of no use suddenly offering to lend it another £100 to produce another 100 articles unless you ensure that it will be able to hold on to the £100 until all the extra articles are ready for sale. The "inflation" bogey arises out of the bankers' deliberate policy not to do this, but to get back the extra money while the goods are still on the way to the market. Roughly, what happens in such a case is that at the moment of issue the community has £200 while industry has 100 articles. such a case is that at the moment of issue the community has £200 while industry has 100 articles. The price of the articles goes up to, say, £150, giving industry a super-profit of £50. This £50 goes back to the bank in repayments, and disappears from circulation. The £50 in the hands of the community is "savings," which it invests in industry. This £50 then also goes back to the bank. The whole £100 is now totally and permanently withdrawn. But the figure "£100" is entered as a new cost representing the 100 extra articles. The community as a whole—comprising industry, investors and customers as it does—has parted irrevocably with £100, and has bought with parted irrevocably with £100, and has bought with it nothing more than the legal right to sell £100-worth of articles for what they will fetch in a market which the bankers have emptied of money! People often chiest that this kind of reasoning is People often object that this kind of reasoning is defective, because, they say, there is never a sudden jolt like this; there is always some new production being put in hand on new bank credits. Agreed. But this is really saying that one swindle is disguised by the commencement of another. It is very much like the case of the cash bookmakers, is very much like the case of the cash bookmakers, who pay their yesterday's losses out of the stake money they receive to-day. That is why they never turn in the stake is no racing. turn up to pay out on days when there is no racing. They have a most plausible excuse, namely, that they are busy men and have to depend for their holidays on the occurrence of these off days. Nothing of the sort: it is not a day's holiday they are taking; it is a day's credit.

Even supposing that the banks could be depended upon to lend new credit in satisfactory quantity, this would not of itself mitigate the problem. For they only lend credit for the kind of production that can be sold—and the consequence is that production for the consumption market is kept down to a minimum while central construction, preferably for minimum while capital construction, preferably for export, is unduly favoured. This is another explanation and the capital construction another explanation. planation of the phenomenon of unused capital equipment, of which we have just been speaking. It is count, of which we have just been speaking. It is surplus to the *permitted* requirements of individual consumers, though not (possibly) to their actual need for goods.

And now to come back to the Imperial Fascist League. If its proposed Executive ever takes office without first clearing the ground of all these entanglements we do not envy it. If on the other as an arbiter of culture as the recent that it will find as an arbiter of culture or something, but it will find that so far as the economic problem and its immediate political the concerned, the diate political concomitants are concerned, the people will find the way to a workable entente without any State dictatorship, however well intentioned.

Verse.

By Helene Mullins.

SAINT FRANCIS WEDS THE THREE MAIDENS.

(After Sassetta.)

O birds and stones, rejoice and pray, O fishes, crowd to the edge of the sea; Your little brother weds to-day Obedience, Poverty, Chastity.

Poverty to keep the lamp-wicks trim And bake the daily bread, Obedience to walk with him, And Chastity to share his bed.

O stones come clattering, birds come singing, Fishes come dancing on the tides; Never did wedding-bells go ringing For three such comely brides.

Two to curb his frivolity, One to make him quiet and wise, And all to be with him faithfully Till death close down his eyes.

HOMECOMING.

After the fair, far places, this is best-The well-known language and the labelled door, The peace that waits for him who asks no more. To be at home, to be no more a guest, Though loved, though honoured, forever to have turned From the pleasures mixed with mystery, and have come Into one's own again—this is the sum Of earthly good. Though we may be concerned A little with the specious ecstasy Of alien friendships, and believe the soul Of beauty sleeps at some exotic goal Beset by briars, we come inevitably, Surfeited with our brilliant loneliness, Back to the rich and simple commonplace, Yield to the tyranny of the law, retrace The ever-flowering grounds. O measureless The bounty of a universe wherein One who has had his fill of glamor at last, May travel back again and find the past, And be at home among his kith and kin.

EVEN IN THE DARKNESS.

Even in the darkness, O seed, Without light, or hope of the light, Give praise to your God. Indeed, Though mysteriously He smite You down ere you gather your strength, Though He make of your life a thing Without purpose or grace, and at length, Send upon you a quivering, Premature and inglorious death; Yet give thanks to Him that He made, Out of His will and His breath, Out of His wisdom inlaid With infinite mercy and pain, A world wherein such things might be-That through the disorder might strain A tender shoot, and a tree, Sturdy buds and blossoms and fruit; That of an inconsequent germ, Taking a haphazard root, Might be born a giant with firm Body, and skill to defeat The enmity of his kind, The storm and the frost and the heat. Even in the darkness, O blind Seed, be not sunken and bound With gloom when your own time is done, As though life had never been found To progress past the sod to the sun.

About Things.

A correspondent has written me with reference to the hypothesis that I advanced last week to account for the suppression of Miss Norah James's book, The Sleeveless Errand. I suggested that the reason was political, and had reference to the general charge implied in the book against the conduct of women employed by the Army Authorities in France during the war. This correspondent recalls that when Miss Radclyffe Hall's book, The Well of Loneliness, was similarly proceeded against, a certain episode took place in Court which seems to lend support to my hypothesis. At a certain juncture during the hearing Sir Chartres Biron made an observation of which the purport was that a certain passage in her book contained an innuendo against the women at the front. Miss Hall, who was present in Court, protested against the observation, and was told not to interrupt or she would be turned out. The passage in question had reference to two girls, a sort of "driver and mate" on a lorry or something or other. The woman-commandant, or whatever she was called, in charge of the section, told these girls that in the interests of discipline or something or other it would not do for them to become too friendly, and that she had decided to separate them and allot them to different duties. Considering the nature of Miss Hall's main thesis, the magistrate was entitled to read an illicit meaning into the friendliness referred to, but for him to interpret it as conveying a general imputation against the women at the front seems to be stretching inference unduly—unless there were collateral indications of such intention elsewhere in the book. At any rate it is curious that the banning of three ladies—one as an administrator, one as a novelist, and one as a sociologist—should be linked up with the question: What did the women do in the Great War? If insinuations, or alleged insinuations, against them were unfounded, the chivalry of the authorities would have found its best expression in disproving them by encouraging the widest public investigation. If well founded, the only justification of suppression would seem to rest on the doctrine that the exposure of any scandal was not in the public interest. Yet even from this point of view such an exposure would in one respect be in the public interest because the things disclosed would be universally recognised as having been caused by the conditions and exigencies of warfare, and thus would have provided the League of Nations Union and other peace-organisations with a more convincing argument against war than any that have been brought forward.

A survey of book-banning would not be complete without a reference to Hesketh Pearson's The Whisbut was withdrawn by Messrs. Lane under pressure of "public opinion," that is to say, under the force majeure of Lord Rothermere's objection as manifested in the notorious crusade of the Daily Mail. The ostensible objection, it will be remembered, was simply and solely that Mr. Pearson had falsely attributed the authorship of the book to Sir Ronald Rodd; and the proceedings in Court took the form of a prosecution of him by the publishers for "false pretences "when negotiating the sale of the manuscript—a prosecution which failed. Now, when once the true authorship was revealed, there was nothing to prevent the book being republished with a short foreword to say that it was a work of fiction in the sense of not being the authentic experiences of any particular diplomat. There was, speaking commercially, everything to encourage such republication, for the whole world was agog to know what

all the row had been about. But the book never emerged again: it was as effectually killed as if it had been judicially suppressed.

The reason, in this case, was solely political—or financial!—as was made clear in the editorial columns of this journal at the time. The chapter which undoubtedly caused the trouble was an excellent account, not of what women did, but what the bankers did in August, 1914, to suspend the laws of insolvency under which they would have been obliged to close their doors. It was a circumstantial account of a private and account of a private conference between bankers and statesmen in Downing Street, written like a play-Asquith, Reading, Lloyd George and others being allotted speaking parts—and describing exactly and minutely how and why the Treasury Notes came to be substituted for gold coin. I still hope to see scene acted on the stage, and throw out the suggestion to anyone who has the facilities to try it. It might involve infringement of copyright; but I fancy might involve infringement of copyright; but I fancy that there would be that there would be a good deal of head-scratching upstairs before anybody sought redress publicly in the Courts. The present atmosphere of things in general is certainly present at this experiment. general is certainly proper to this experiment.

Apropos of the reference I made last week to the desertion of British mercantile seamen in American ports for higher and all mercantile m ports for higher pay, a correspondent tells me that these money-induces a correspondent tells me that these money-inducements have similarly prevailed in regard to our Navy. The pay of a states, torpedo-man even during the war, was, he states, only ninepence per day, who was recently the same only ninepence per day, whereas recently the same man could get four dollars a day if he joined American Navy, with Petty Officer rank ately, and of course naturalisation into the bargain. ately, and of course naturalisation into the bargain. In May, 1026, a Privide Petry Officer rank paragain. In May, 1926, a British sloop put in at Colon (this end of the Panama Canal). A visitor came aboard, and in conversation with one of the lower officers marked that the program of the glad of their shore marked that the program of the glad of their shore. and in conversation with one of the lower officers remarked that the men would be glad of their ''. No leave. '' Shore-leave!'' chuckled the other, b— fear: we'd never get any of the b— s are at a Trained British torpedo-men and gunners are at tremendous premium in the States, and they will do almost anything to get them. My correspondent confirms my observation that America cannot get the confirms my observation that America cannot get the right personnel in sufficient America cannot get the own confirms my observation that America cannot get the right personnel in sufficient quantity from her year population for sea service in general. Only last mand of them—mostly Norwegians. I am told the man-in-the-street in these ports has taken it was pletely for granted that there will be another and that part of the mand of them and that there will be another and that provided that there will be another and that provided them and that the mand th pletely for granted that there will be another war, and that Britain and a and that Britain and America will be another wite sides. The public in England have no concept distributed that realistic way in which forcing politics are the realistic way in which foreign politics are cussed on the Continent, nor of how widely social intelligent opinion is even in the most lowly social circles. The above details of information go a long way. circles. The above details of information go a long way to explain Apperior's interest in disarmament way to explain America's interest in disarmament. She must needs desire to scale her navy down to her native personnel, but dare not risk doing it apay. Bribing British seamen to join up for higher page. her native personnel, but dare not risk doing it alone. Bribing British seamen to join up for higher during peace is all very well; but what dependence could be placed on their loyalty if America and fighting England? I suppose the Admiralty of the War Office know what they are doing, of the should not be surprised if a good many of trained seamen of all kinds who have taken American service are agents of our own Secret Service.

Speaking of languages, there is a rich bit of unconscious humour in a notice displayed outside It large and respectable business house in Madrid. "
reads: "English spoken: American understood."

The International Bank.

SEPTEMBER 12, 1929

Since the Young Plan is now accepted and the International Bank is to be formed, it may interest Social Creditors to learn how it is regarded in certain high places.

"The Banker" is a high-class publication describing itself as a journal of international banking. In the last two the subject of the subject to the subject of the proposed bank.

A FRENCH POINT OF VIEW.

M. Joseph Caillaux (Senateur, ancien President du Conseil) contributés a monthly article to this journal. What he says on the International Bank is most refreshing. With the fearless logic we have learnt to expect from the French he dissects and analyses, pierces down and drags up the meanings carefully wrapped up in decent obscurity, exposes them to the light and lets them condemn themselves.

Is it really necessary, he asks, that this new organisation should be a bank above the central banks? An office of international settlements, exchanging changing with the central banks all the necessary information and preparing, with them, all transfers, would have been amply sufficient. As for the second task to be assigned to the International Bankdealing with Reparation payments—there is no need for a bank to fill that purpose. The operations which have been applied if the reducted by Mr. Parker which have been splendidly conducted by Mr. Parker Gilbert for years were bookkeeping transactions and not credit operations. There will be no need for a big international bank in future any more than

there was in the past.
"The truth is," asserts M. Caillaux, "that the functions for the future bank which we have mentioned for the future bank which we have the future bank which we have the future bank which we have the future bank which wh tioned are merely complementary. Its true role is a different one. It is an important role, but it is exactly its importance which is a source of danger; and because of this it cannot be passed over in silence.'

The explanation he offers is worthy of careful assimilation. He declares that the experts were for some time in an impasse. Between the amounts offered by Germany and those necessary for covering the A. ing the American claims there was a wide gap. The Young Committee thought that the International Bank would provide the means of creating new resources. new resources and of raising for the United States considerable amounts which would not thirty-seven from Germany. While during the first thirty-seven years the years the working of the Young scheme will be secured by the German payments, this is not the case for the case for the last twenty-two years. During that period it is the profits of the International Bank that ought the profits of the International Bank

that ought to cover the American annuities! One is tempted to pause and ask who provides the profit of the International Bank? M. Caillaux provides an answer. He says if this new institution, after having negative says if the capital, is after having normally remunerated its capital, is able to under the European debt able to undertake the payment of the European debt to the United States, it is because a substantial sphere of activity has been reserved for it, entirely without precedent. "Perhaps it would be as well, adds M. Caillaux, "to acknowledge that it will be called upon to the countries." called upon to undertake the exploitation of countries whose industrial and commercial development is in a backer. a backward stage; that it will collect the international resources and will distribute credit between the ations according to its liking, supporting some and abandoning at the supporting supporting to the support of abandoning others, and obtaining an unlimited hege-mony over the financial life of all the European With skilfully applied irony M. Caillaux expresses these consequences and the experts who have foreseen all

these consequences and have not shrunk from them, especially as it is known that most of this new have been designed to permit the exercise of this new sovereignty. But the question is whether we should

follow their lead in admitting without reserve that an assembly of 23 bankers should assume the government of the world by means of the levers of finance?

The objections to this course are summed up under three headings—I. technical. A formidable crisis might result if a supreme council of the International Bank were to make a mistake in the management of European economic life. 2. political. European nations now base their collective life on the principle of the sovereignty of the State. It is the State that holds the supreme power of regulating economic life by means of controlling the bank of issue through various means—one of which is the choice of the governor. (Unfortunately this is no longer true—at least in England). But the International Bank scheme transforms the position of the governor. From being a confidential trustee to his Government, he becomes a member of an oligarchic committee, which may bring awkward pressure to bear upon his own Government. By means of an insidious turn, he may possess an authority superior to that which gave him his power. 3. moral and social. It is not desirable from the point of view of moral and social equilibrium of Europe that an assembly of bankers should declare openly that it would take bankers should declare openly that it would take into his hands the material welfare of the nations above the heads of the Governments. It is possible that the day will come when the idea that nations should be governed by politicians will be regarded as an illusion, but it would be better to retain this as an illusion; but it would be better to retain this illusion and to respect the traditional forms. Not only does the Bank come into conflict with the logical order of facts. It is also subject to an internal contradiction by the fact that, though it is not within its scope to deal with American matters not within its scope to deal with American matters -it secures to American banks and American capital a privileged position by admitting them among its constituent elements and into its management.

In conclusion, M. Caillaux says it is not too late to so alter the proposals that the Bank should be reduced to an organ of liaison and administration without "coding to it the use of resources represented."

without "ceding to it the use of resources representing a sovereign power whose creation would result in a revolutionary transformation of the political and economic foundations of Europe. It ought to be remembered that the revolutions of the upper regions provoke a reaction in the form of revolutions from the lower regions."

AN AMERICAN POINT OF VIEW.

To turn from M. Caillaux to an article on the same theme by Mr. Henry Parker Willis, of Columbia Same theme by Mr. Henry Parker Willis, of Columbia University, is like dropping down the mountain side from the keen, clear air of the heights to the vague misty warmth of the valley. We are surrounded by the "hush, hush" atmosphere.

To appreciate Mr. Willis's remarks, it should be borne in mind that the Young Plan, like its predecessor, the Dawes Plan, is the offspring of New York.

sor, the Dawes Plan, is the offspring of New York. It has been admitted now that the Dawes Plan was not created by General Dawes, but was worked out two years before that gentleman brought it to Europe. It is more than probable that the Young Plan had a similar lengthy period of gestation. And, judging from Mr. Willis's remarks, this creation of a New York group of financiers is as little to the taste of the American as it is to that of the French.
To make America swallow the noxious pill, it is essential that its origin should not be too openly stressed. Consequently, Mr. Willis expresses considerable irritation at the way in which publicity on this subject has been handled, or, rather, mishandled

In the first place, "a minor official of the Federal Reserve Bank of New York, who had gone to Paris in a subordinate capacity," caused serious Paris in a subordinate capacity, caused serious difficulty by granting an interview in which he used "rather extravagant language" concerning the results to be expected from the new bank, and referred to it as "being necessarily more or less under the influence or control of the Federal Reserve System." This was letting the cat out of the bag, and it was difficult to catch pussy again, though "every effort was made to recall these statements."

Later on, the drafts of the scheme issued in Paris were cabled to New York, and in them was made provision for giving to the Federal Reserve Bank of New York the power of participating on behalf of the United States. But the Federal Reserve Bank is "viewed with a critical eye by a large part of the country," and, recognising the prevailing public sentiment, the Secretary of State issued an official communique, stating that the Government would not allow any participation by the Reserve Bank officials in the ownership or operation of the proposed bank. This "had a good deal of influence in preventing hostile demonstrations in Congress," and the scheme was altered to provide for American ownership or control by some representative institution other than the central bank.

But worse was to follow. Another indiscreet interview was granted, this time not by "a minor official" who might be disowned, but by the godfather of the plan, Mr. Young, who, on his arrival in the States, actually gave a typewritten statement to the Press in which he assigned the chief credit for the scheme to Mr. J. P. Morgan and his firm. Mr. Willis is careful here to note that these encomiums may have been thoroughly well deserved, but they were most inexpedient. Remembering the prevailing state of the public mind with regard to the danger of control of American financial relations by large banking interests, it would have been well, he states, had the interview been repressed, or "at all events, devoted to some other topic." Mr. Young particularly emphasised the active participation of Mr. Morgan himself in the real work of drafting the plans for the new institution, and of providing for its functions. "He thus tended to give the impression that the new bank was wholly approved by Messrs. Morgan & Co., or had been inspired or furthered by them." This was considered to impair the possible prospect of a favourable attitude towards the scheme in Washington, so the Secretary of State again in which had tary of State again issued a statement in which he publicly reaffirmed his policy of non-participation.

But however determined the American politicians are not to be mixed up with the International Bank, Mr. Willis quotes provisions which he says can only be interpreted to mean that the reparation experts are determined to have the Federal Reserve Bank of Cluded among the seven already referred to as organisers. If this shall prove impossible then the Reserve Bank will designate some other "banking house" to act for it. However, Mr. Willis fears that the "extraordinary dissatisfaction felt by many of the members of Congress with the managetion to prevent the Federal Reserve Bank of New Ment of the new bank either directly or indirectly.

He informs us that criticism of the International Bank falls into two main groups. First, there are the financiers who feel that it will be less reliable in collecting reparations than the European central banks. They regard the proposed new bank as "merely a new way of organising and, at the same time, cloaking the international interference with discount rates and gold movements which has of late years been carried on by the central bankers' conference." The operation of this conference they have always regarded as injurious to the United

Second, there are Congressmen who look with disfavour on the International Bank as tending to confirm the power already assumed by the New

York group of Reserve bankers to represent America abroad and prevent any other Reserve bank from establishing branches or offices in other countries. The opinion is widely held that the effect of the new bank upon the gold supply of the United States would be to render it very much more difficult for the United States to control its own course of action. FRANCIS TAYLOR.

Things Held in Common.

An article in a recent New Age dealing with the philosophic basis of socialised credit, appealed for the acceptance of "the five common senses as the gauge of what exists and what is real." At the end of the article the writer suddenly used a new term, the name of something even more complex than the five common senses, to wit, "Common Sense." The writer did not claim to have said the last word on any question, philosophic, social, or psychological, he rather claimed, with justice on his side, to have made a new and more practical beginning. For the Western mind, at least, the acknowledged world is the scientific, which is to say, the observed, world. It is not a formal or projected world, or, in theory, it should not be. Under authoritarian philosophies the student is first taught the philosophic truth, into which he moulds his mind. Then he tries his philosophy on the world as a tailor tries a new suit on a client, and finds, on the strength of his ancestors' three or more thousand years of his ancestors' three or more thousand years of philosophy making, that it fits. Western philosophy have started from the opposite end. Bertrand Russell, although somewhat of an experience of the started with axioms he when he learned that Euclid started with axioms he when he learned that Euclid started with axioms he when he learned that Euclid started with axioms he when he learned that Euclid started with axioms he world influx an axiom is too fixed. A world that world influx an axiom is too fixed. A world that world influx an axiom is too fixed. A world that world influx an axiom is too fixed. A world that world influx an axiom is too fixed. A world that so that now the Western philosopher either tries ceived world precisely as it

Unassisted by extensions of sense invented five by the senses but by the mind, however, the common senses make blunders and contradict the another. A few years ago a report heard in The night would have been interpreted as gunshot noise would have given the awakened sleeper another taneously pictures of a man falling and and shouts, and the noise of scurrying feet. Nowadays shouts, and the noise of scurrying feet. Nowadays pictures. Deliberate, sleep-preserving, have detached the report from the gun, and attached to shoot him. Until a sight or sound is interpreted to shoot him. Until a sight or sound is interpreted it is meaningless, and the mind refuses to deal wife meaningless things. The senses even do not per meaningless things. The senses even do not patholish to what the senses perceive, but what interpretation not what the senses perceive, but what interpretation are placed upon the perceptions by that compound of called the mind. While it would be lunacy and suicide to deny that acceptance of the sensory works is necessary for life's sake—why speak or listenses such a denial?—the things perceived by the sense and customary and have continually to be detached from customary and suicide and so detached from customary and so denial?—the things perceived by the sense.

false interpretation. In addition, the senses have to be extended and corrected by verniers, clocks, pressure-gauges, spectacles, microscopes, and a great number of other instruments. There is no reason to suppose that the five senses are as yet fully developed; nor that they are common to the extent of one man's being as good as another's.

SEPTEMBER 12, 1929

The five senses, which Blake called the windows of the soul, sometimes have crooked panes. They may be composed, to recall Allen Upward, of painted glass, the work of holy teachers, which twist and discolour every beam of white light which would enter. A million years may have been required for man to advance even so far as we have advanced towards separating the ghosts thrown out through the eyes by the mind from the perceptions which entered through the eyes from the outside world. Blake, who defended the senses, heard "voices," and acted on them, as did Joan of Arc. The five senses are as yet imperfect instruments fashioned and extended by the organism for doing better what could not be done so well with the undifferentiated sense of touch. They are the product of those mysterious qualities, which organisms possess, of Desire, Will, and Purpose, and which scientists either flatly deny or take for granted, since experimental investiga-tion into them has hardly begun. Whether these five senses have other biological uses, unconscious and inefficient, yet potentially conscious and prospectively more efficient, nobody knows. The skin of any organism may be sensitive in a dull, worm-like with the skin of the skin of the skin organism may be sensitive in a those those the skin organism. like way, to far more rays and waves than those dealt with by the four specialised senses. A change in environment might compel organisms to specialise other senses or perish.

One of the meanings of the word "sense" given in the Standard Dictionary is "one of the following: sight, hearing, smell, taste, and touch." The order in which the five are placed illustrates how the perceived are ceived world must change as senses grow or are lost, or even as emphasis is re-distributed among them. The present day civilised metropolitan lives mainly through his eyes. The noises he hears are frequently transposed by his mind into visual images before her the can hardly make before he can deal with them. He can hardly make head or tail of a speech or a poem without turning it into print, while his understanding, wide awake when he confronts his eyes to the printed page, is dulled by listening to a reader. Very many cultured moderns are uneasy about music because they cannot transpose it into pictures; without which it can find no doorway to their understanding. All of us are far more space-conscious than time-conscious; nearly the space on the space of the space o scious; nearly all our time-judgments are based on spatial perceptions aided by mathematics, and not on refined aural perception. A man may gauge an inch. inch, a yard, or a mile by eye alone. He may gauge the weight of a pig, an ox, or a tree, by eye and knowledge of density alone; but to gauge an hour he will receive a clock he will require an ocular-spatial reference, a clock or the sun. With smell the plight of the metro-politan in the politan in the plight of the metro-politan in the plight of the metro-polita politan is worse. The nose is of little use to him, except it be assaulted. Women still have noses, of course but the plight of the would be a comcourse, but the explanation of that would be a com-plicated story. The one thing which the human city possess. plicated story. The one thing which the numericity nose fancies it can nowadays smell is, of all things round the world, fresh air. Foul air, petrol fumes, coal-smoke, meat at which a country nose would retain the and a thousand things that would retch the stomach, and a thousand things that noses were grown to avoid, are imperential instinct Noses seem so closely connected with animal instinct that unless their protests are instinctively (and therefore promptly) responded to, they appear to go to sleep sleep. Of taste charity forbids anything to be said. Tilby wrote in "The Evolution of Consciousness,"

between food and poison. In the case of sight, then, the discrimination attained by man is miraculous, and in hearing considerable. Smell is not yet abstracted from its source, so that things merely smell as they smell, not white or black, and not sharp or flat, unless aroma, odour, smell, stink, etc., are the beginnings of a gradation. But the most interesting of all the senses is touch. It appears to combine a sensitiveness to sound, light, noise, and odour. These are indifferentiated to the extent that, in the organisms not possessing the specialised sense organs, no conscious difference appears to exist between action under one stimulus or another. Whether touch includes sensitiveness to other rays than sound, light, and heat, as well as contact, is unknown. The five senses, therefore, together with their respective sensations as perceived, recognised, and referred back to experience in consciousness, have obviously been necessary to life. What they admit to the mind, subject to co-ordination and correction, cannot be denied without incurring the risk of certification. But whether additional communication between outside world and individual mind is possible is still to be tested. From the five common senses to Common Sense, however, is a long stride; possibly what is common sense in one generation was genius for the one before it.

Drama. Brothers: Adelphi.

One of the contributions of America to sociology is the abolition of repugnance towards experiments on human beings. Science is science, and what dead guinea-pigs do not divulge may possibly be learned from orphaned babies. Herbert Ashton, Junior—it is to be prayed, very junior—promised in the first scene over a chess-board a humane experiment on two orphaned twins. The father, who was somewhat of a mystery, had died six months before; the mother had died immediately before. By bringing up one of the twins in luxury and the other in the slum which would have been his lot anyhow something would be learned on a question which the three learned doctors who decided on the experiment ceaselessly disputed; that is, on the relative forces of heredity and environment in the development of character. Unfortunately, there is no record of the experiment. There is only a melodrama, of a kind that is incomplete without the flavours of oranges, bickled gherkins, and peanuts, on the results of the pickled gherkins, and peanuts, on the results of the pickled gherkins, and peanuts, on the results of the one, now a distinguished lawyer, has just secured the acquittal of the other on a charge of murder. But it was the lawyer who had committed the crime. Notwithstanding a sweet foster-mother, a foster-father who was a judge—not merely an American judge, but a man of character—and a beautiful fiancee, the lucky twin had become dope-fiend and murderer. The other, consigned to the slums, had become a contented mind, a beautiful character, a musician, and beloved of all who knew him. It just happened so; and no doubt the story of these brothers will be repeated some day by nigger-port of the dogs absolutely, the unlucky twin has gone to the dogs absolutely, the unlucky twin even obton the dogs absolutely, the unlucky twin even obton the dogs absolutely, the unlucky twin even obton the lawy presented and produced by Mr. Edgar

The play is presented and produced by Mr. Edgar Wallace, who seems to have the same fascination for the normal British as Mr. Bernard Shaw has for the abnormal; each is either a red-rag to a bull or a great hero. They are about equally famous abroad, though Mr. Wallace's public reads more, while Mr. Shaw's shouts more. In one sense Mr. Wallace is the bolder and more quixotic; for, against Mr.

Shaw's prophecies of what will happen in forty thousand years, Mr. Wallace prophesies what will happen between two and five o'clock at specific places, such as Newmarket and Ascot, on much more open and expert-confounding issues than the future of evolution. Both are commercial magnates who have confuted the proposition that writing does not pay; and both are alleged to do their day's work between bath and breakfast, a play or a novel being the product. Both are examples of the magnificent results of practising the gospel of efficiency, and any modern Samuel Smiles would have to give them equally long chapters. In the absence of a Smiles, the folk mythmakers are at work on both of them. In view of Mr. Wallace's own powers it is strange that he should present "Brothers." The play lacks his own humour. Its picture of the New York underworld is far less convincing than Mr. Wallace's pictures of the London underworld. Its sentiment is the sort that would make an English (and much more forcibly a Scottish) kitchen-maid protest against sloppiness, and its plot has next to no connection with the prologue. The whole thing was only good enough to make a film, since filmgoers are pleased with little. The author of "Brothers" is, in short, a novice at a craft of which Mr. Wallace is a master. It may be that Mr. Wallace regarded the performance of both twins by one actor, Mr. Hartley Power, as a marvel enough for exhibition. It is certainly a considerable acrobatic display, in which Mr. Power comes very near to success in being in two places, and nearer still to success in being in two suits, at the same time. But the very agility of the actor in performing the two parts occupies one's attention so much that the fact of two people being intended is nearly overlooked. The quick-change artist belongs to the music-hall, not the theatre.

PAUL BANKS.

The Screen Play.

High Treason. It is long ago since Hollywood accustomed us to the spectacle of a fine novel being served up as a bad film (was there not a cabaret scene in the alleged screen version of "Tess"?), and, judging by what I hear of the pourparlers in regard to the filming of "Journey's End," American producers can also do their damnedest when it comes to the adaptation of a fine store also. tation of a fine stage play. Conversely, Maurice Elvey shows in "High Treason" (Marble Arch Pavilion) that a film producer who knows his job and does not faint at the mention of the word "Art," can convert a somewhat amotourish if interesting can convert a somewhat amateurish, if interesting,

stage play into a distinguished film.

"High Treason" is not only one of the best British films to date, but it is easily the best "talkie" yet shown to the public. A good, human, and not improbable story, invention and fantasy kept within the bounds of both the probable and the possible, the attention to detail that marks a capable director (whose staff work must be good), rhythm, admirable photography, and competent acting, are amongst its ingredients. Most remarkable of all, it combines sincere anti-war propaganda with excellent entertainment in a fashion that invites comparison with Galsworthy at his best. And what is especially clever is that while the dialogue states the case against war and for conventional patriotism on equal terms, there can be no mistaking the attitude of the film. Incidentally, it also demonstrates the futility of most forms of peace propaganda, but it is neither the fault of Noel Pemberton Billing, who wrote the original play, nor of Elvey, if the same crowd will within the briefest interval cheer with the same fervour and hysteria the announcement of a declaration of war and of war being averted. It is no paradox to say that "High Treason" is such a good "talkie" that it would make an excellent

silent film. Sound has here been used with artistry and intelligence, as an added dimension that fuses perfectly with the canons of screen art, and not, as is the general rule, with "talkies," dragged in as a noisy and unpleasant infant prodigy. But if it were shown without any sound effects and with a few subtitles, it would still be an outstanding achievement. I would add that while I have characterised the acting as competent, that phrase fails terised the acting as competent, that phrase fails to do justice to Benita Hume, whose performance is one of the best I have yet seen by a British film actress.

Broadway.

By contrast, "Broadway" (Regal). pressions of this distorted version of the stage play were given here immediately after its recent private presentation. On seeing it the second time I begin to wonder whether Are Presentation of the stage Presentation of the st to wonder whether American producers, the most sheep-like race in the world, will ever realise that the British public, and possibly their own, may one day sicken of this attention. day sicken of this eternal ragout of crooks, crime, cabarets, and illicit liquor. Here is a production which at the least probably cost five times as much as "High Treason," and it might have been a much better film if its makers had as least light that money better film if its makers had only realised that money does not always talk. It is no business of mine if Hollywood cheere it. Hollywood choose to concentrate on productions in which Uncle Same which Uncle Sam is perpetually made to exhibit his moral sores but it moral sores, but the inhabitants of the United States need not want inhabitants of the por States need not wonder if this type of screen portrayal causes them to be disliked abroad and to be regarded as a potice. DAVID OCKHAM. regarded as a nation of hypocrites.

The All-English Evening at the Proms, on Thursday, 20th, was not only not nearly as bad as might have anticipated, but was actually very agree of being offensive: it merely engines from a direction of the second Music. of being offensive; it merely springs from a cirknowledge of how little chance under ordinary of cumstances the best that this land is capable has of getting through the farrific chetacles and bar has of gettin has of getting through the terrific obstacles and barriers that are put in its and the standard and fourth riers that are put in its way by the third and fourth best, who are of courts way by the third and fourth best, who are of courts way by the third and fourth best, who are of courts way by the third and fourth best, who are of courts way by the third and fourth best, who are of courts way by the third and fourth best way by the third and the fourth best way by the third and t

one by its freshness, its clean, well-diamines and pleasant orchestration, and maring to its mines and pleasant orchestration, and maring to its mines and pleasant orchestration, and maring to its mines and pleasant orchestration. ing to it with considerable pleasure one velled to think of the complete disappearand of all the excellent and the excel of all the excellent qualities for which it certain other early works of Stanford are north able from his later work (2.7. 2 shocking, lament, able to think of the complete disappearant and the certain other early works of Stanford are north able to think of the complete disappearant and the certain other early works of Stanford are lament, able to think of the complete disappearant and the certain other early works of Stanford are lament. able from his later work (e.g., a shocking, by the able and deplorable piano concerto issued Carnegie Trust some years back, a work barren emptiness and infantilism of technique disgrace any student of composition). Did long years of contact in the service of his professional years of contact in the course of his professional career with this seem of the course of his professional hard. career with this sort of thing—which his pupils him have produced by the mile—end by infecting and numbing the inventive and imaginative faculties he seems at one time to have possessed, in no undegree perhaps, nevertheles. I think sufficiently and mistal products are sufficiently and the seems at one time to have possessed, in no undegree perhaps, nevertheles. I think sufficiently are degree perhaps, neverthelss, I think, sufficiently undegree perhaps, neverthelss, I think, sufficiently undegree perhaps, neverthelss, I think, sufficiently undegree perhaps an appalling object lesson of the sotting and mentally degrading effect of contact with inferior minds?

with inferior minds?
Constant Lambert's Music for Orchestra is, again, a nice clean piece of draughtsmanship in but of no great originality or character as design, soundness of craftsmanship that was very the soundness of craftsmanship that was was proving. But the outstanding new work was proving. But the outstanding new delightful The "Capriol" of that accomplished and delighteus-chameleon person, Warlock-Heseltine. work is cast in a set of ancient dance forms, of based on themes from the "archésographie"

Thoinot Arbeau, which was issued a while back under the able editorship of the composer. It is a piece of delicate exact skill, delicious musicianship, and with an antique flavour so authentic as to show that here is no mere musical period-furniture snob, but a man who is really a modern incarnation of one spiritually and psychologically dutems jadis. The orchestration was a joy, and the composer's apparently wooden conducting did not interfere with his power to get what he wanted, though he lacks the triumphantly and very professionally competent conductor's stroke of Mr. Constant Lambert.

The English Singers astutely flatter the amateur by the artful "informality" of their mise-en-scène—they sing sitting round an oval gate-leg table, but their performance, whose excellence happily has no hint of amateurishness about it, is of its own kind quite consummate, the six voices blend admirably, are very well balanced, and the ensemble is impeccable. Their interpretations of some Elizabethan madrigals seemed to be exactly right if the soprano had not disturbed things when she allowed her tone to harden and sharpen rather too much like the pink asbestos roof of the typical modern bungalow-shack sticking cruelly out of and into the suave multi-toned greens of grey-browns of a Dorset landscape.

From all this into the lovely walled sunk garden of the Delius Cello Concerto was a piquant change. And the work is literally a profuse blossoming of exquisite melody and fragrant harmony growing one from another hither and thither with enchanting spontaneity, richness and poetic imagination. The trouble comes when Delius remembers he is writing a second of the second of th writing a concerto and that a concerto ought to have a quick section. Then he falls into one of those jog-trot crochet-quaver movements that are rather a clické with him, manifestly ill at ease (as is the sensitive listener, too!), and only watching an opportunity to return to the prevalent mood and style that he should never have left. The work ends with lovely climbing tendrils of melody and soft-tinted foliage of harmony. But Miss Harrison's dry, brittle tone, her unresonant and not too clean soft-tinted foliage of harmony to sentimentalise clean spiccato, and her tendency to sentimentalise over music that must be touched, above all, not with with sticky hands, lest its delicate colour be smirched and disfigured, are not at all ideal in a work of this kind, which must be sung with all appreciation of its flowing, living lines as a great singer would sing it.

KAIKHOSRU SORABJI.

Review.

The Hygiene of Marriage. By Isabel Emslie Hutton, M.D.
Second Edition. Heinemann's (Medical Books), Ltd. 5s.
Dr. Hutton first deals with the question of the health of
People Contempelation of the dangers of Dr. Hutton first deals with the question of the health of people contemplating marriage, discussing the dangers of venereal disease and other disorders. In her sections on Life," she is remarkably explicit, but abstains from erotic sentiment. So also she treats clearly of female puberty and of the onset of old age. After considering sterility and of contraception. Her information is stated, on the authority of the British Medical Journal, to be "generally in accordance with scientific knowledge."

I. O. E.

LETTERS TO THE EDITOR. SADISM.

Sir,—My admirable colleague, J. S., in his review of "de Sade," by Brian de Shane, quotes a definition of Sadism from that book which I think is inaccurate and incomplete. The essence of Sadism is not merely the lust of inflicting or seeing cruelty inflicted, but the experiencing of sexual excitement, stimulation, or gratification therefrom, from the "love-bite," extensively practised by animals in sexual intercourse—to say nothing of human beings—to

the fanatic cruelties described in "Justine" and "Juliette." The two best extant studies that I know of a very remarkable man—the victim of the most fantastically slanderous legend—are the Marquis von Sade of Dr. "Eugen Dühren" (Ivan Block), an extended and detailed work with analyses of all de Sade's principal writings, and a very content of the most fantastically slanderous legend—are the Marquis von Sade of Dr. brilliant essay by the Rev. Montague Summers—a perfect exemplar of the fine flower of the intelligentsia of the Catholic Church—"The Marquis de Sade—a study in algolagnia," published as a pamphlet by the British Society for the Study of Sex Psychology, before whom it was originally read as a lecture, and, I believe, incorporated in a volume recently published by Mr. Summers, entitled "Essays in Petto." A miserable amateurish production by another English writer, issued about two years ago, was a disgrace alike to publisher and author in its shameless incompetence and ignorant stupidity.

KAIKHOSRU SORABJI. brilliant essay by the Rev. Montague Summers-a perfect

KAIKHOSRU SORABJI.

THE JEWS AND PALESTINE.

Sir,—In case any of your readers should take your comments on Jewish volunteers for Palestine seriously, I should ments on Jewish volunteers for Palestine seriously, I should like to say that had you read the daily Press you would have seen that Jews have volunteered not only from the East End but from Canada, U.S.A., and elsewhere. You would also have seen that the Palestinian administration has taken all possible measures to disarm the Jews and prevent defence organisation. It is a simple and a charming thought of yours that the best protest by the Jews outside Palestine would be to go and fight the Arabs—to take you seriously, the Jews should charter a battleship and invade Palestine under arms—but the dread thought strikes me that you would then accuse the Jews of a world conspiracy against the Arabs, and the British Empire, and the spiracy against the Arabs, and the British Empire, and the League of Nations. S. P. ABRAMS.

RETROSPECT.

SEPTEMBER 10, 1925.

The appointment of the Coal Commission—its constitution

The appointment of the Coal Commission—its constitution—the Samuel-Lee-Lawrence financial trinity.

Lt. Commander Kenworthy attacks the Admiralty for arming against an "imaginary enemy."

American finance behind proposals for a London underground railway for goods—and behind project to build a

ground railway for goods—and behind project to build a harbour at Blacksod Bay, County Mayo.

Wheat as an Armament. (Editorial on Lt.-Col. Talbot's

proposals for national granaries.)

SEPTEMBER 9, 1926.

The Patriot attacks members of the Finance Inquiry Peti-

The Banker suggests the payment of a salary to the Leader tion Committee.

Poor-Law Relief as a loan—Mr. Justice Salter's judgment.
Thefts from museums attributed to economising on careof the Opposition.

The General Council of the Trades Union Congress raises a loan of £1,000,000 to stop up the gap in Trade Union reserves due to the General Strike.

Bankers as Industrial Directors. (Editorial.)

SEPTEMBER 8, 1927.

The Daily Sketch on Labour's proposed tax on unearned

income—" an attack on thrift."

The condition of the British electrical industry—
B.E.A.M.A. issues its five-guinea book—The Times on the idea of industry's "evolving its own financial system. The cotton industry—conference in Manchester—bankers

The cotton industry—conference in Manchester—bankers take part for the first time.

Mr. James J. Davis on America's over-production—calls it "under-distribution" and advocates high wages.

Coal versus Water. (Editorial on Canada's water-power threat to Britain.)

SEPTEMBER, 1928

The Times says that it is in the banks' interest to keep

industry prosperous.

Women Franchise Act—penalty for not claiming the vote

the interest of Finance in the big poll.

The Daily News and pauperism—the tragedy of the starved

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Old Moore on the events of 1929.
What Next? (Editorial on Social Credit Policy.)
"The Well of Loneliness." (Review by J. S.)

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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 fon 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.

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