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INCORPORATING "CREDIT POWED"

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# NOTES OF THE WEEK.

Apropos of our recent comments (THE NEW AGE, and our discussion of the relation of Christendom to Minetary Dower works and our discussion of the relation of t monetary power, we notice an article entitled "The Mint," power, we notice an article entitled "The It is a useful survey of the technique and history of countries. What caught our eye at once was a pasture of the article in which the writer, Mr. H. Charles Woods, said:

carlier days often delegated to leading personages and institutions, such as the Archbishops of Canterbury and York, the great barons and the to be the prerogative of the King." (Our italics.) It is highly significant that this authority should have thus been exercised in association with the of the Land and the Army, especially in view been passing into the hands of a private crediture. been fact that as and when the authority has since monopoly, there has been a concurrent decline in the eth. bower of all three has been a concurrent decline in the ethical economic and military policy. Each institution is being warned to-day not to interfere with Bald, icy of either of the other two. Thus, as Mr. Baldwin told the late Archbishop of Canterbury in cop, the Church 1926, the Church has no right to a voice in deciding dent point of the Church prisered if the Church presented any independent point of view about policy. Similarly ent point of the Church presented any independent point of view about military policy. Similarly philandlers view about military policy. which has swallowed him up) is denied a voice in Sold astical Lastly, the siastical and military policy. Lastly, the dier must not think to interfere with the powers the other two. Of course interferences do take but only when procured or allowed by when procured to show that three Little reflection is required to snow that appears institutions are three isolated impotencies. appearance it would seem that Capitalism, as the de other two dates, has merged the old powers before the fundamental seems that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism, as the other two dates are seen that Capitalism are seen to be a seen to be a seen that Capitalism are seen to be a se the other two institutions within itself. But there

is no truth in the appearance. All three of them are in exactly the same position, namely that none of them has any power to affect credit-policy (which is the modern equivalent and development of coinage-policy). No institution which is denied the right to its share in the power of controlling financial credit can hope to affect the policy of the country, whether the issues involved are moral or technical. Conversely, the institution which exclusively controls financial credit imposes its own policy on all other institutions, whether their experience, knowledge, ambition or ideal concerns temporal or spiritual things.

Bearing upon this subject we notice that A. A. B. contributes an article in the Evening Standard of July 15, under the title "Squeezing Out the Dukes." We recommend readers who want to document the Social Credit analysis, presented several times in this journal, of the high-financial policy of sapping what is derided by Democrats as "Landlordism," to take the trouble to buy a copy and keep it for reference. We will quote the writer's concluding paragraphs:

"Suppose the dukes—I use the term generically for the upper class—allow themselves to be squeezed out by taxation, what sort of a place would England become? Society would be remodelled upon the American and Colonial plan, the least lovely and the least lovable in the world.

the world.
"The sack of England's treasures by the Americans

Jowett used to say 'Rank has so much power in this must be resisted country that I am astonished that its possessors don't make more use of it.' The Master was right. The House of Lords has many more friends than it knows of. Let them take courage, and lead a revolt against the rule of confiscation, both for their own sakes and on behalf of all classes for the all classes for whom discipline and respect for the respectable are the only guarantees of personal liberty." (Our

Language like this is not too strong to use in a situation where, as the writer has heard, for instance, at Hornby Castle, which the Duke of Leeds is trying to sell, there has already been an auction of movable effects, among which "The coronet and robes that

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may have been worn at the coronation of William and Mary, were pawed by the auctioneer and fingered by the mob, until some Covent Garden dealer bid £8 for the lot." The connection between this sort of sacrilege and the restrictive credit-policy of the banks is too plain to require comment. But other phenomena which at first sight seem entirely independent of financial policy are just as certainly the outcome of it. From among these let us instance one: —the spectacle of the Prayer Book being pawed by the Cabinet and fingered by Parliament.

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While on the subject we may mention in parenthesis that a report from India last week described acts of mob violence by Moslems against Hindu moneylenders. This is particularly interesting because it at once suggests that there is another factor than religious prejudice and animosity, in Hindu-Moslem relationships. As our readers are well aware we do not believe in Home Rule for India because we know that the general happiness of the population cannot be improved by any change of political administration. But because there is a real case against yielding to the Indian Nationalists that is the more reason why false arguments should not be brought into the controversy. We are told that one of the reasons why India cannot be trusted to govern herself is because of the religious antipathies of the Hindus and Moslems. We are far from suggesting that antipathies of a purely religious origin do not exist there in such measure as to constitute an administrative problem. But we submitand we expect everyone who holds a religious belief to support us-that any over-stressing of the notion of religious causation in interpreting this political problem should be rebutted and repudiated, because it inevitably creates and disseminates the idea that religious belief itself is the cause of social disorder. We are certainly entitled to ask, in the present connection, how far the administrative problem is one of getting Moslems to be friends with Hindus, and how far it is one of getting debtors to be friends with creditors! What are the relative weights of the two factors? It is an important question, having regard to the widespread prevalence of money-lending in India, and an especially fruitful question to us and our readers, because whatever difficulties a wise administration might find in eliminating the re-ligious factor in the case, there is no difficulty in eliminating the monetary factor. Borrowing is made practically compulsory by taxation: taxation is levied to fulfil the financial obligations of the Administration: these obligations are exacted by the Credit Monopolists-the banks: the exaction is based on bank policy: the policy is based on certain financial axioms. These axioms have been discredited by Major Douglas. Serious investigation of his disproof therefore becomes the prime duty of every statesman; for until existing bank policy is reversed there will be disruption and sedition however efficient and sincere may be the persons who assume the responsibility of administration.

In a book by S. K. Ratcliffe, published in 1923, entitled Sir William Wedderburn and the Indian Reform Movement the author quotes the following remarks made by Sir William on the Indian famine

"I point to one economic fact of the highest importance, which has not sufficiently occupied public attention. Even in the worst months of the famine, and in the worst localities, there has never been a deficiency in the food supply. There has always been a sufficiency of grain on the spot, in the hands of the traders: the difficulty is that the cultivators have no means to purchase. They have no money, and being hopelessly in debt to the moneylender, have lost their

All political unrest has its source in economic insecurity. And economic insecurity has its source in

credit-policy. As concerns the physical task of producing and sharing out means of welfare in quantity sufficient to establish general economic security there is no natural fact which even tends to make this task difficult: on the contrary everything conspires to make it easy: there is virtually no natural limit to what science can accomplish. But there is a nonnatural limit to what science may accomplish. It is a moral limit imposed by the banking monopoly. This fact is disguised by financial insinuations that there is compared to the there is some restrictive law in nature which the bankers themselves are obliged to obey. bankers refrain from defining that law and from attempting to prove its existence. If it exists, the fact ought to be the primary subject of education in all the schools and colleges of the world. If the same Nature which yields a profusion of wealth has decreed a restriction of monetary claims to wealth, surely the rationalisation of this seeming paradox ought to be the first duty of all educationists.

For one thing it would eliminate what the bankers, themselves complain of as "ill-informed criticism of their policy; and for another it would enable political and industrial of the odium cal and industrial administrators to escape the odium of having caused the of having caused the economic insecurity which gives rise to the multitudinous grievances that are destroying the peace of the world. There is, of course, the
objection that a world intellectually convinced
collective scarcity of the means of well-being was
natural law, would go on quarrelling as it does now, natural law, would go on quarrelling, as it does now, about the sharing of what about the sharing of whatever wealth was available but at least it would made a least it would make a least it would made a least it would make a least it but at least it would understand the fundamental cause of its quarrels and would in the fundamental transfer and would be supposed to the supp cause of its quarrels and would realise the iron necessity of compromise. That would be a great step in advance of the present situation in which every lack vidual or group or nation which vidual or group or nation which experiences the lack of well-being—whether in terms of concrete wealth or political freedom—is under the impression that or political freedom—is under the impression it or political freedom—is under the impression that some other individual, group or nation can grant it what it lacks. "Why do I believe him guilty?" postulates an old lady in one of Fergus Hume's stories: "Because I have made up my mind to be lieve him guilty." Thus the Communist makes del his mind that Capital possesses the money nearly thus his mind that Capital possesses the money nee to make Labour secure and contented. And the Indian National of the the Indian Nationalists make up their minds what India hele Dit what India lacks Britain possesses and is enjoying. While the knowledge that neither "Capital vield" Britain," in these instances afford to you necessarily eliminate agitations by people who unjustly treated (for intuition will always outshout logic) nevertheless there would be a deeper gently realisate. logic) nevertheless there would be a deeper Why realisation of the futility of these struggles, to set out the formula and demonstration of this law of scarcity? Because there is no such law. of scarcity? Because there is no such law.

"There has always been a sufficiency of grain on the spot," said Sir William Wedderburn, Here starving cultivators "have lost their credit." World is the complete story of the modern economic Money itself was introduced into the world in being Money itself was introduced into the world in order to perfect the process of barter—barter still be got by common consent the food and principle of by common consent, the fundamental principle of erning exchanges of products. In the case duct primitive community, if they were able to pred to consume articles, and their collective it is producted by the consume articles did not fall short of 100, 1 biodices. consume articles, and their collective it is possible to conceive of an aphysical, air possible to conceive of any law—physical init of gical or psychological—which imposed a these rates of production and consumption. these rates of production and consumption more granting that it is possible to conceive of a law to that end it is still impossible to conceive one had law to that end, it is still impossible to conceive its originating in the will of the samulaity: its originating in the will of the community: of the community to postulate some person strong enough ride the will of the community, or, shall we

some magician adept enough to delude the community into sanctioning its own deprivation of what it wanted. No such community would spontaneously subscribe to the doctrine that to satisfy its needs was morally wrong. It might be prudentially risky not to save something to tide them over an earthquake, storm, or fire; and if these disasters were prevalent this. were prevalent this saving would amount to a moral But given the assurance of uninterrupted production, no such idea of morality would attach to abstinence from needed things. Collective abstinence from needed things. stinence under those conditions would point to coercion or deception on the part of a superior authority authority, and the so-called law would be nothing more than his whim, or, if you like, his conscience. ("I do not approve of people making pigs of themselves." I do not approve of people making pigs of themselves. selves: I do approve of people making pigs of them ships." I do approve of people undergoing hard-moral-sediction and would be the product of a moralo-sadistic complex in the autocrat.

And that is precisely what we say this law is in of an autocratic. Economic insecurity is the result of an autocratic use of credit to restrict consumption. The credit use of credit to restrict to pertion. The credit-system which was adopted to perfect bartering has been twisted into a device for The bankers, limiting the scope of bartering. The bankers, trollers of the world's bartering-power. They enschoolboys might put it: "We can make things but pure and simple, and it would meet with universal realised, for its implications are exactly the same realised. But these implications would be missing in the Dresent come to witness in the present system. And so we come to witness such episodes system. And so we come to where such episodes as that which we have noticed, where an Indian dool. an Indian dealer sits on a heap of grain which he beside it because he cannot buy any of it.

attributed to a fleeced investor in New York:
brellas when the weather is fine and take them away brellas when the weather is fine and take them away

This is a happy as soon as the rain comes." This is a happy approximation to the truth; for the conditions under thick banks to the truth; for the conditions under hich banks finance production make it inevitable at a large production make it inevitable that a large proportion of the products cannot reach the consumer Tribon of the products cannot reach a matter of inthe consumer. This is not simply a matter of in-ference from observation of the phenomenon of the mathematically destruggle to find markets: it is a mathematically de-monstrable conclusion deduced from the facts and figures relating to the bankers' policy and procedure. The famished Indian deduced from the facts and the famished Indian cultivator died because he had harvest. Likewise the Indian dealer, to acquire the so, on and to pledge his power to barter the the top of the power to barter it. And the top of the power to barter it. And the top of the power to barter it. so, on the top pledge his power to barter it. And the top and up through the economic system until, at in his hands of manipulating all activities and of the potential of the potential the surface of the asuring out their rewards. For the unhappy re-ts not he, but the political Administration gets blame. Sometimes this may be just—as when bankers' Same; but generally speaking the Administration is consciously playing the Soat. Is an innocent or at a proper ignorant, scapetration is conscious.

Soat is an innocent, or at any rate ignorant, scapenent. Both in India and Equation British Govern-Both in India and Egypt the British Govern-is reaping the bankers' wild oats. And so as British statesmen, whether from cowardice handle, refrain from taking up this issue with the bankers, refrain from taking up this issue with bankers, refrain from taking up this issue with ences of "British misrule" and will feed agitand sedition in all the Empire. and sedition in all parts of the Empire.

While on the subject of India we may record an-passage from Mr. H. Charles Woods' article

on "The Mint." Referring to the two Mints in India—Bombay and Calcutta—he says:

These mints do the coinage required for British India and are entirely under the control of the Viceroy and the Government of India."

We have no comment to make beyond the suggestion that the fact mentioned would make an interesting footnote to the "Notes" in our issue of May 22 in which we discussed the Marconi Affair, the Eye Witness, the New Witness and other matters arising out of the controversies of 1912. In that year, according to the New Witness, Messrs. Samuel, Montagu and Co. secured the contract for the supply of silver bullion to India. We referred to this in the above "Notes" (pp. 38-9) and to such facts and incidents as Mr. E. S. Montagu's being Under-Secretary for India; his visit to the Viceroy, Lord Chelmsford; their collaboration in preparing a Report on Indian government; Lord Reading's becoming Viceroy in 1917; together with a host of other particulars all tending to produce the impression that the effective government of India is largely the concern of a cluster of Jewish families. really do think that it would save an enormous amount of time if the British nominees to attend the forthcoming Round Table Conference were to be exclusively composed of members of the Schuster, Swaythling, Montagu, Samuel and Isaacs families. For these gentlemen would seem to possess, between them, the power of carrying out any agreement that they might arrive at with the Indian delegation; and, quite as important, the power of frustrating any agreement of which they disapproved. Moreover, as concerns the prospect of any agreement at all being arrived at, it is obviously better to delegate the British case to gentlemen who through racial inheritance and cultural adaptation are equally conversant with Eastern and Western habits of thought. We have an idea that they think so too, judging by the recent Press-agitation in London for the Conference to include representatives of all points of view ("no Party prejudices or principles"). We know what non-Party discussions end in: all-Banking conclusions.

\* Reverting now to our main theme, namely the ill reputation that dogs all Governments because of the disturbance of economic life caused by the bankers, we may repeat what we have emphasised before, that not simply Governments but all Estates of the Realm, all institutions which play a part in political and social life, are likewise suffering under the same condemnation for the demnation for the same reason. Thus: organised labour is "short-sighted," industrial administrators are "conservative" and "inefficient." Every problem is due to some "defect" in some "character." The latest example of this false interpretaacter." The latest example of this false interpretation—inspired by Finance and indulged in by the Press—is provided by the Weekly Dispatch which has dug out young Randolph Churchill to deliver a "Challenge to the Church" in the name of that blessed word "Youth." It is a long article comprising an assemblage of criticisms of the Church which he advances to explain why the Youth does which he advances to explain why the Youth does not attend the Church. His criticisms lead to the futile conclusion that if a lot of things were altered in the Church the youth would return to Church. If there were more "enthusiasm," better "leader-ship," greater "enthusiasm," better ship," greater "vigour," and deeper "faith"...
the result would be—well it would certainly be that there was more enthusiasm, better so-and-so and so on, and so that's so isn't it. If the Church needs something more specific here it is:

"What the Bishops have got to do is to adapt the teachings of Christ to the needs of a rapidly changing world."

That does not take the Bishops far, but perhaps they

could make a simple rectification such as is indicated in the following criticism:

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"We still chant the same responses and mumble the same litanies as in the time of Queen Elizabeth. The average sermon is neither eloquent nor inspiring. The Church has been left behind in the march of events."

But there are pitfalls attending any attempt to bring Queen Elizabeth's responses up to date, as Mr. Churchill himself inconsistently discloses somewhere else when he says:

"Only a few years ago, after months of argument and reflection, the bishops produced a new Prayer Book. Yet even the weight of their combined erudition and authority was insufficient to obtain popular acceptance for the fruit of their labours."

If Mr. Churchill, instead of aimlessly prattling like this, had published a suggested emendation of the Elizabethan responses he criticised, the Bishops would have been able to see what it is that Youth likes so much—which would have been thousands of times more helpful than a string of things he does not like. Mr. Churchill does give one indication of

what Youth would like: "[The bishops] . . . are afraid to modify the medieval morality which the Church still imposes, with so little success, upon her members. Hence their inability to deal with such questions as marriage and divorce. (Author's—or editor's?—emphasis in heavy type.)

We need not stop to discuss this sentiment except to remark that the institution of marriage is of all subjects the one on which the opinions of Youth are of least consequence.

The last, and from our point of view, the most significant, of Mr. Churchill's remarks is as follows

(and in heavy type):

" The Bishops cannot pretend that they have as much ability as they formerly had to influence the life of this country. They will not soon forget the almost universal disapproval which greeted the then Archbishop of Canterbury's intervention in the General Strike.

Mr. Randolph Churchill overlooks the fact that at that juncture there was only one newspaper-namely the National News (or something like that) conducted by his father. People have, it is true, an absent-minded notion that editors command magical means of consulting and reproducing the public opinion of the country in so short a space of time as from last night to this morning. But if asked if they believed this they would laugh at the question. Apart from that, Mr. Winston Churchill was using this newspaper for the explicit object of forming public opinion, not consulting it. Public opinion is formed by an editorial selection of certain news and views on the one hand, and by a suppression of certain other news and views. Mr. Winston Churchill decided that the public should not be informed of the fact or the nature of the Archbishop's proposals. So while we are glad to see that Mr. Randolph Churchill is still an old-fashioned enough youth to regard his father's disapproval as the same thing as "universal disapproval," we must confess our own incredulity about it.

The originating cause of the General Strike was the withdrawal of the subsidy paid to the mining industry for supplementing wages. This was decided upon by the bankers, communicated to the Treasury, and put into effect by Mr. Winston Churchill, the Chancellor of the Exchequer. Knowing that decisions of the bankers are irrevocable except at their own instance, Mr. Churchill, as soon as he saw that the Archbishop's memorandum included a provisional restoration of the subsidy, had no difficulty in deciding that his scheme for a truce was impracticable. He had at least a colourable excuse for suppressing it, for the public might have read Government endorsement into the fact of pub-

lication. But this is an incidental matter. The central factor in the situation was that there was never any need to withdraw the subsidy—either on technical and a subsidial and a subsi nical or moral grounds. What made its withdrawal appear to be a necessity was that the Government was under the supposed obligation to raise it in taxes from the rest of the community. But such an obligafrom the rest of the community. But such an obligation is an imposed rule of the bankers and not a real necessity. To have all the bankers and not a real necessity. necessity. Technically it is now known to be possible to expand credit, and administer it in such way as to increase production and consumption with profitable results both to producers and consumers. One part of the method involves the *creation of new credit* to be distributed to the consumption per credit to be distributed to the community for personal-consumption sonal-consumption purposes. The other part ensures a concurrent lowering of the consumption price-level while leaving unimposed the consumption price-level while leaving unimpaired the existing inducements under which production under which productive enterprise is carried on. Archbishop's suggestion was in substance based on the most up-to-date economic research. What is the most up-to-date economic research. What not more, he was aware of this and had the assurance that if the base of the same to impugate the control of the that if the bankers came out into the open to impugn the suggestion on technical grounds they would be speedily and effectively answered. Having that assurance her had be assurance be be be a local suggestion. speedily and effectively answered. Having assurance he had only to consider the moral aspect, and to decide whether this thing that could be two and to decide whether this thing that could be no the ought to be done. On that there could be no two views: if peace to the country and a comfortable living for the individual could be established with out exacting material specifical from any section of out exacting material sacrifices from any section and the community, that was the answer to the more question. The recention of the Archbishop's into question. The reception of the Archbishop's intervention, then, far from being a symptom of the clining influence of the Church, as Mr. Randotol Churchill submits was an the castage of the control of the control of the church as Mr. Randotol Churchill submits was an the castage of the control of the church as the castage of the castag Churchill submits, was on the contrary a sympton of the money-changes, of the money-changers' resistance to her resumption

Mr. Randolph Churchill, with his youthful can dour, tells us pretty clearly what he considers to the proper rôle of the Church the proper rôle of the Church.

"It [the Church] is even now one of the stronger bulwarks of civilised life against any threat of anarch) uite so. The rôle of the Church Quite so. The rôle of the Church is to keep people submissive under financial representations. submissive under financial repression, which is to submissive under financial repression, which is the large financial houses in the City subsidise it doing. If the Church inquires into the how why of this repression and seeks to mitigate it, why of this repression and seeks to mitigate it, is considered to be is considered to be unwarranted interference. is not the first time the Figure 10. is not the first time that Fulfilment of the law been attacked as Decimentation been attacked as Destruction.

There is an underlying threat here. It is that e Church seeks to act cutoid the part assign the Church seeks to act outside the part agency to her the financial powers have other ready to substitute for the Church. length on this theme in an article a vice which we called "The Passing of Christendom" in which and the called "The Passing of Christendom" in which and the called "The Passing of Christendom" in which and the called "The Passing of Christendom" in which and the called "The Passing of Christendom" in which and the called "The Passing of Christendom" in which was a substitute that the called "The Passing of Christendom" in which was a substitute that the called "The Passing of Christendom" in which was a substitute that the called "The Passing of Christendom" in which was a substitute that the called "The Passing of Christendom" in which was a substitute that the called "The Passing of Christendom" in the called "The Christendom" in the called "The Christendom" in the called "The Christendom" in called "The Passing of Christendom which analysed the process of substitution which ready been going on. We can add an item analysis. In a pewerpoor recently appears analysis. In a newspaper recently appeared following report:

owing report:
"Chaplains in Bradford's casual wards have been in splaced by wind been in the beautiful bea displaced by wireless. Radio sets have been in the wards, and the Bradford Public Assistance in the wards are ceived sanction from the Ministry The dispense with the appointment of chaplains. The wireless sets for the casual wards are not to cost than £20."

It is a small manifestation of an all-persuasive fluence. Here the Church losses come revenue, It is a small manifestation of an all-persuasival fluence. Here the Church loses some revenue, loses the benefit of personal contact, central pauper comes under the influence of a solely agency of mass-admonition concerned agency of the rights of Cæsar.

In conclusion In conclusion, it is a little curious that To dolph Churchill's "Reply and Appeal To

Bishops'' (as a subheading describes it) should appear on July 13. Is it a reply to our Lambeth Conference issue of July 3?

## The Accountant-Controller.

A feature which is becoming more noticeable in company meetings is the Chartered Accountant as controller. There have been several such meetings lately, Beardmore's being one of them. This reflects the banks' policy of intervention in the administration of industry—a policy which has been discussed in these pages more than once. An accountant in control of, say, a steel factory does not know, nor need know, a scrap about steel manufacture. He is there are the scrap about steel manufacture. there as a bankers' observer, and his prime duty is to regard the regard the concern not as a distributor of steel but as a collector of money. His function is to see that sufficient profit is earned (a) to repay bank overdrafts (b) to seeme delegations below that is, to make (b) to secure debenture holdings—that is, to make sure that the ordinary shareholder bears all the risks of the entered that the ordinary shareholder bears are that the ordinary shareholder bears are sufficiently to the entered that the ordinary shareholder bears are sufficiently to the entered that the ordinary shareholder bears are sufficiently shareholder bear shareholder bears are sufficiently shareholder bears are sufficiently shareholder bears are sufficiently shareholder bears are of the enterprise. This he does, in profitable years, by withholding part of the profit available for the ordinary shareholder and saving it up as Reserves. Reserves are thus a Parkers' Disks insurance-fund to Reserves are thus a Bankers'-Risks insurance-fund to which the which the ordinary shareholder pays all the premiums; for no contribution is levied on interest payable on boal. able on bank-loans and debentures. The consequence must be (and small) and the consequence to be that the must be (and probably will be seen to be) that the greater the less the Congreater the accumulation of reserves the less the Controller need accumulation of reserves to less the Controller need accumulation of reserves the less than the Controller need accumulation of reserves the less than the Controller need accumulation of the Control troller need trouble whether the concern continues to flourish at all the concern it distributes flourish at all, much less whether it distributes ordinary divid. ordinary dividends. Once he has got it in such a banks can received. banks can recover the whole of their loans and investlents, the purpose of his control is fulfilled. He is then in a position to permit the technical management even to tall site of the technical management. even to take risks in their manufacturing programme, thought that it is their manufacturing programme, the technical manufacturing programme programme, the technical manufacturing programme programm the ordinary shareholder's stake that will be lost.

# The Man and the Moment.

of some particular work in the world, and never be time to do it. But he was born at the right time—his conly in spite of his fallow accomplish what he could in spite of his failure to accomplish what he moment, the critical moment, is always the moment, the psychological moment, the critical moment, the psychological moment, the psychological moment, the psychological moment, the psychological moment is always the moment of the psychological moment. onent is always the same moment—now. We do say: the right moment arrived before its time. artis just as much nonsense to say: the right man the right more his time. We might just as well say: Just as much nonsense to say: the right man right moment arrived before its man.

that the right moment coincided, we mean simply did a man acted at that moment. He did what he

If, aow."

are simply saving that he and so could not act, we stimply saving that he are sight man for e simply saying that he was not the right man for it, in Some others. And he always is.

arrived some other case, we say: the right moment moment saying that this man who could deal with it, we Saying that the man who could deal with it, we ment for its man. But it was. And it always is.

There is no subtle the man who could deal with it, we ment for its man. But it was. The key-word There is man. But it was. And it always is all this no subtle paradox here. The key-word as in hight choose "right."

in advance of this time. What you mean is: he in advance of his time. What you mean is. He padvance of this time. He existed before us. Past vance of this time. He existed before us. At a shad, and ever shall be. "Whatsoever thy thing is to know what one has found to do.

We may say: the right moment has not arrived for the introduction of a Social Credit régime. But it has. And that is what we have found to do.

In that case, one may ask, why does not such a régime come about? The answer is: it is coming about "all the time." All the time is now—for there is never any other time. It is true to say it has not come about. When it does come about it will then be "now." Shall we then say: Ah, at last the right moment and the right man (and/or men, of course) have coincided? We may say so. But the point is that this coincidence could not take place at that particular moment, but for the fact of a certain speed and sequence of other coincidences, some of which are taking place now.

The final coincidence we shall call "right "-the thing will have actually happened. The other links in the chain leading up to this can hardly be "wrong"? They were right at the time. That is to say, they are right at this time. As right as they can be—now. Anything that is as right as it can

be is-quite right.

And so, we may argue, since it is all happening so inevitably "now," there is no need for anyone to do anything in particular; after all, now is now, and what is to happen now will happen. So it will. But the moment you feel-and-think so, it will be something other than Social Credit that will happen "now." For now you have pretended that the moment of time can be separated and can act without the man of the moment. You are always the man of your moment, and, since you cannot help but act in some way at each moment, and as you have now decided not to try to implement Social Credit—having left it to pure abstract "time" devoid of human agency to get on with the shaping of circumstances towards that end-it follows that you will now be doing something else. By doing something else you slow-down the process, since Time, at any rate, always waits for every man. The man and the moment cannot be separated. For all practical purposes the moment is the man.

"I think you might do something better with the time," said Alice at the Mad Tea-Party, "than waste it

asking riddles with no answers."

"If you knew Time as well as I do," said the Hatter,
"you wouldn't talk about wasting it. It's him."

Is it, therefore, possible to slow-down or speed-up ie "right moment"? The right moment is nothing but the man acting "right now," as they say, and it may be possible to do more in the given moment than we have, hitherto, imagined.

It is not possible to hasten the right moment, we may be told. Of course not. Now is the right moment for doing what can be done now. You cannot hasten "now." You cannot do what cannot be done now. When someone says: it is not possible to hasten the right moment, he means that you cannot hasten the right moment, he means that you cannot do now certain things that you may be able to do in the future. However, no one can do anything "in the future." But for "now" there is no Past,

and no Future. The question is: Are we sure that we are doing

what can be done now? In the theatre of reality there is no one moment when the curtain goes up and the show begins. There is a continuous performance. Are we actors or merely spectators?

#### NOTE.

#### The Cotton Report.

Will our correspondents please concentrate on Cotton during the next four weeks, and send either Press cuttings or other information bearing both on the recommendations in the Report and on the attitudes of employers and operatives towards it. Technical data about the industry will also be welcome provided they are relevant to the deep issues with which this journal is concerned.

#### Whom the Gods Love. By Old and Crusted.

We are nothing; less than nothing, and dreams. We are only what might have been, and must wait upon the tedious shores of Lethe millions of ages before we have existence, and a name.—(Elia's Dream Children.)

True, I talk of dreams, which are the children of an idea brain, begot of nothing but vain fantasy.—(Romeo

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— a garden charmed from changing, in which your June has never passed away. Walk there awhile among my memories.—(Alice Meynell. Your own fair youth.)

A distinguished critic, reviewing "The Small Years," says that Mr. Kendon has produced a picture of everybody's childhood—which is true enough in its way, and he might even have added in support of the title of his article "A Poet's Childhood," that most children are potential poets, until they perish in that massacre of the Innocents, miscalled education.

By the mercy of God a certain happy few survive, even as an occasional blossom escapes a spring frost and ripens into fruit on a south wall; others who are not killed outright drag out a stunted existence as bank managers, insurance actuaries, writers of best smellers, cinema actors-et id

genus omne.

Of the favoured few Mr. Kendon is one, and it is a rare pleasure to be permitted to walk awhile with him in the garden of his memories, where we may, perchance, catch a glimpse of our own little "might-have-been" hiding shyly in a thicket or

smiling wistfully in the mirror of a lily-pond.

Now, when discoursing on this subject of "the early years" it is only too easy to drift into maudlin sentiment—fall from the inkpot into the treacle, so to speak. One may, nay, must, love little children and hold with the poet that, without them,

This were a drearier star than ever Yet looked upon the sun,

but feel more than a little nauseated at some of the cloying drivel poured out by certain popular scribblers on the topic of babies and fairies. From any taint of this Mr. Kendon is most pleasantly free —perhaps he owes his restraint to his grandfather, "Old Kayzey," under whose puritan discipline he passed his first ten years. There was something heroic about grandfather. He kept a school; how he came to be a schoolmaster "and his ways, and his sayings" the reader must find out for himself. As for the school, it was a Spartan institution, and might easily have degenerated into a Dothebovs. might easily have degenerated into a Dotheboys

"A pump to wash at, a bed to sleep on, a room to work in, a wood to play in, the plainest of food, no sort of organised games, no touch of art anywhere, few books but Bibles, no music but hymns, no culture but religion, for reason rules, for holidays long walks—these were the characteristics, and in the hands of a rogue the school might have been a scandal.

But happily it was not, for Grandfather was no Squeers, although, given the erudition, he would have made a sound Scotch dominie of the Calvinistic brand. He was this manner of man:

"His discipline was summary, not persuasive.

He could hate cunning or dishonesty, as though it was a personal enemy. His anger was sudden; but his habit of mind was just."

That may not constitute the whole armour and equipment of the ideal teacher, but it does provide some of the essentials of a sound education. Moreover, this weird establishment had one supreme advantage: there was no games tyranny: no "blue" devil from Oxbridge, to make school-life hell for a sensitive child. Grandfather's boys were not always being urged to "play up" for the

\*" The Small Years." By Frank Kendon. (Cambridge University Press. 6s. net.)

honour of the House or made to waste long summer afternoons in the cutfield. They had time and occasion to use their eyes and ears during those long rambles in the garden of England; with far-reaching results in at least one case; as witness the discovery of the succory bloom:

"I remember how, one day, in the chapel meadow, in the long mowing-grass, I found a big blue flower of a purity comparable without loss with the blue of the sky. what is clear now is that this joyful, simple discovery left me changed. I am, even to-day, thirty years away from that blue suc-I am, even to-day, thirty years away from that blue succory bloom, partly what I am because I found it then, with my eyes for my spirit. And every cloud that I saw go marching mysteriously by across the heavens, and every silent summer instant in the fields, every first primares or white violet that surprised me, every incident, in fact, that I remember now, had some addition to make fact, that I remember now, had some addition to make Often I cannot trace the addition, more often still I fall to give it a name, but I am sure that the very fact that I remember it proves that it remember it proves that it remembers the still remember in proves that it remembers the still remember in t remember it proves that it nourished life in me and is part of me and indestructible.

Would that every child might find a succory bloom in the meadows of his prep. school.

There is just one point at which one feels constrained to join issue with Mr. Kendon, and that is when speaking of Caralletta, Kendon, and that when speaking of Grandfather's death he says that "ten knows little of country death he says it ten knows little of seventy-three." Probably it as true in his case had a was true in his case, but there are countless others in which the most rest in which the most perfect sympathy exists between child and grandparent. They are natural allies of It is often said, in terms of pity or contempt, of some old man that he is enterior by according to the contempt of the co

some old man that he is entering his second child-hood; but would it not be received to say of hood; but would it not be nearer the mark to say of ment and is selecting as his account and comment and c ment and is selecting as his companions and com-forters for the final companions. forters for the final stage of the journey from things temporal to things exactly temporal to things eternal the ideals of his early years rather than the pinchbeck "realities" of his thungry forties. In this sense it is literally true they those whom the gods love discussions over if they those whom the gods love die young; even if be full of years be full of years—and when you have read this book as you will if you are with me as you will if you are wise, you will agree with me that its author is one of that goodly company are always young at heart and, at the end, are not ashamed to become a child once more

"For the best that the best of us ever devised as a like in the second and its glown." ness of heaven and its glory,
What was it of old, or what is it and will be for ever,
song or in story

song or in story,

Or in shape or in colour of carven or painted resemblance adored of all colour of carven or painted

lance, adored of all ages,
But a vision recorded of children alive in the pictures old or the particle. Where children are not, heaven is not, and heaven as a part of the present the old or the pages?

But the face and the voice of a child are assurance of heaven and its promise for ever."—Swinburne's itse."

The Insurgents.

Dawning and sunset plant inviolate Our tattered banners on Infinity:
Ragged our pennons rear their silken state;
Our muted trumpets challenge Destiny
Of all unheard, down all the winds that
We slaw the state of Backland ago, The dinted harness, hewn by Time and Fate, Wildly remembers Wildly remembers, ringing to the blow,
Its ancient youth and battles obdurate;
All earth's lost causes and their overthrow,
And all the iron years of misery.

Strike at the read The long futility Strike at the van! The long futility
Of common living kindles to the glow
That yet shall dawn on Chaos to create
A world resurgent from its draming wo A world resurgent from its dreaming wat;
Stirrup to stirrup! See, the ravens wat;
And naught is certain now—save victory!
RONALD NORTHRIDGE

#### Drama.

Acting.

Mr. Lane Crauford died young, in 1928, soon after finishing his book, "Acting, Its Theory and Practice."\* This gave an opportunity, on publication, for Mr. H. Chance Newton to write a hasty, sob-stuff, foreword, of which he ought to be ashamed. Fortunately, this foreword is only two pages long, and may not therefore deter students of acting from reading the rest of the book. For despite all its faults it is a good book. That Mr. Crauford sometimes contradicts himself, as he does on the question whether the actor needs "conceptual intelligence," is a small matter, since it is almost impossible to give fair weight to one's observations of acting without self-contradiction. Sometimes Mr. Crauford multiplies anecdote and illustration beyond what the person whose undivided object is to study acting wants or requires. In addition Mr. Crauford gives far more space than necessary to the consideration of natural gifts and such matters as elocution, facial expression, gesture and deportment, in short, the mechanics of acting, which can be had from the academic professors. But his wrestling with the imponderables of acting, in the effort to help towards the attainment of such as the structure. ment of such qualities as distinction, interplay, finesse and qualities as distinction, study. nesse, and style, makes fascinating study.

Natural gifts, physical and mental, enable a person to obtain a living at almost anything, from the lowly to all to do office the lowly trade of potman to the well-to-do office of policement. of policeman. But one of the most inaccurate assertions ever made is that genius is "born, not talents, but coning may develop out of natural policemans, but coning and talents, but coning and talents, but coning and talents, but coning and talents. talents, but genius is created in spite of the lack of natural talents. natural talents. Genius cannot be catered for. Schools Schools cannot encourage it; and the citation of genius cannot encourage it; and the citation of genius cannot in the cannot be careful. genius cannot encourage it; and the children senius cannot illustrate the advantages to budding actors of sill illustrate the advantages to budding actors of either natural gifts or ordinary cultivation. In everything that stands above talent there is manifest is manifest, not the development of natural advantages, but the almost successful overcoming of insuperable that almost successful overcoming his uperable obstacles. A fluent speaker using his audience; ative speech may interest and move his audience; at he capped may interest and move his audience; but he cannot hold it as can a non-native using with clarity a larger hold it as can a non-native mastered. As clarity a language he has only nearly mastered. As some of Mr. Crauford's illustrations show, a good natural voice. natural voice on the stage, no matter how well culvated, may exercise less charm over the audience than the last traces of a lisp, a stammer, or other is never horn it is always made, and largely selfnever born, it is always made, and largely selfmade, though it is not, of course, the only self-

made thing.

Mr. Crauford considers whether the proportion occupied by the voice in acting is as great as gendrally assumed. He instances the silent-cinema, unintelligible umb-shows, listening to plays in unintelligible reguages languages, listening to plays in unintelligible orable thing in a performance was a gesture or a national business." If, during the recent interpartomine of which is intelligible alone, I might pantomine season, I had seen only those plays the have been dis which is intelligible alone, I might one been dis which is intelligible alone, I might pantomi season, I had seen only those in might have been of which is intelligible alone, I might one been disposed to discount voice a little. But and "Hamlet" in one class. If the words are not set joan, "Hamlet" must lose enormously and of any sesture, and expression, are not ingredients fixed for of at, gesture, almost everything. Voice, deport all acting, the importance of which can be fixed for emphasis of work at the same degree. Varying on one or the other is necessary for difcomphasis of work at the same degree. Varying on one or the other is necessary for dif-

ford "Acting, Its Theory and Practice." By Lane Crau-(Constable, 10s. 6d.)

ferent kinds of show, from pantomime to poetic and philosophic drama. Charlie Chaplin did not demonstrate that the stage over-valued speech. He demonstrated that another art could be created in which speech was not even an ingredient. But one can enjoy Chaplin better-indeed, one has possibly more right to enjoy Chaplin-if one can also enjoy

Mr. Crauford's remark that he probably learned more about acting from having to see bad amateur and indifferent touring company shows through than from anything else, is illuminating. If ever dramatic critics have to earn a diploma before being qualified they will probably have to criticise a number of performances by unknowns, and what they say about the worst will very likely settle their fate. This experi-ence certainly gave Mr. Crauford an insight into

"The quality of distinction is absent when actions and movements are slovenly; when attitudes are not 'held'; when there is an air of looseness or hurry; when the words are allowed to slide into one another. . . I think distinction may be explained in words by saying that it necessitates little divisions, nicely marked, between elocution, gesture, movements, and so forth.'

Mr. Crauford illustrates this by describing Rachel walking to the fireplace, placing her gloves on the mantelpiece and her right foot on the fender, "in itself a study." Sir Arthur Pinero once corrected him in the drawing of a curtain; instead of one movement of the arm it required two (possibly three); the raising of the arm, the grasping of the curtain, and the sharp drawing of the curtain, being all distinct movements. Every section of the part of the book on aspects of technique contains lessons for the student of acting which he might simply have to discover for himself-if he ever discovered them-after hundreds of blunders. For the amateur theatre movement Mr. Crauford's book is one of the indispensables, and would provide a basis for much useful

In illustrating such a book from the present-day actors it is hardly possible not to make disputable selections and not to overlook some that should be made. As an example of excellent diction Mr. Crauford does not mention anybody as good as Mr. O. B. Clarence who spoke the inquisitor's speech in "Saint Joan" in Mr. Crauford's day. He mentions Miss Edith Evans as an emotional actress and not as a comedy actress, whereas her tragic efforts have not succeeded and her Restoration comedy work has conquered all the world that loves wit. But this aspect of Mr. Crauford's book could be discussed PAUL BANKS. at any length.

#### Music.

Covent Garden: "L'Amore dei tre Re."

After a lapse of sixteen years this very admirable work was revived in a dead-and-alive sort of fashion by the ruling powers of the Covent Garden Opera Syndicate. The performance as a whole in its flat tameness and utter lack of glow or fire was in very sorry contrast with that I remember sixteen months ago in Rome. With its sixteen years of age the work wears remarkably well, has a vigour, freshness, dramatic appositeness and fineness of musical quality that mark it as a masterpiece of the lesser quality that mark it as a masterpiece of the lesser orders—not quite comparable with such a work as orders—not quite comparable with such a work as "Turandot" or "Falstaff," perhaps, still less with "Tristan," "Salomé," or "Elektra"—but a distinguished member of the company that includes tinguished member of the company that includes "Un Ballo in Maschera," "Der Freischütz," "Carmen," or "La Tosca." The consistently high quality of the thought and its entire avoidage. high quality of the thought and its entire avoidance of those pitfalls of banal melos that Puccini has left for the feet of lesser than he and his epigoni, to-

gether with a harmonic feeling that relate it much more to Strauss and Wagner. The method of the former in "Salomé" and "Elektra" in dispensing, practically, with prelude or overture except for short introductory passages that can hardly be so called, is followed, and mark it off emphatically from other Italian post-Puccini operas. Its unfailing distinction, in fact, is a most attractive element about it, and the admirable homogeneity of the work, the skill with which it is moulded to the libretto, and the stage action, deserve the highest praise. Indeed it is the eminently satisfying quality of the work that so strongly appeals to the intelligent and culti-

vated ear. The performance was, as I have already said, indifferent. There was one first-class piece of work only, that of Ezio Pinza as the old blind Archibaldo, very finely conceived, powerfully and convincingly acted, and well sung. The singer has a bass voice of quite fabulous magnificence. One's hope is that he will not spoil it, after the prevailing Italian manner (present day, that is) of misusing a voice. Rosa Ponselle, neither in looks, acting nor voice will ever succeed in convincing us that she is a good "Fiora." The defects in her singing which I have commented on before, and which in this degenerate and ignorant post-war period naturally arouse our "leading" critics to pæans of hysterical admiration, when there are but two, at most, of the regular critics with any serious knowledge or qualifications to speak of the art of singing—one (naturally, as we should expect!) writes for the only intelligent weekly periodical in the country, the other . . . well, I really do not know who the other one is! Rosa Ponselle postures and attitudinises prettily enough in the tableau vivant manner, arranges some marvellous cloaks with great style and entrain one thinks quite often of a show of modèles chez Drécoll of Vienna—those twirls, whirls, swirls and curls are done as by one to the manner born—it's all highly decorative, but, where is the acting? Francesco Merli looked like the dustman in fancy dress, and did not dissipate that impression by his and did not dissipate that impression by his singing. The chorus sang in the most execrable and barbarous massacre of that lovely Italian language I have heard for a long while, and they sang—like a chorus-at Covent Garden. Two further seasons at least are definitely promised, and circumstantial reports float around as to a measure of agreement reached between the Imperial League of Opera, which has been in existence so long that it is necessary to remind one's readers that that is Sir Thomas Beecham, and the Covent Garden Syndicate for cooperation, which is encouraging at least. Anything that brightens up the deplorable repertoire of "The that brightens up the deplorable repertoire of "The Garden," and prevents the exhumation of decaying corpses like a "Martha," and "Romeo et Juliette," surely the ineptest piece that ever passed muster as an opera, unless it be certain productions of Messrs. Rutland Boughton and Gustav Holst. Where is "Falstaff"? Where "Ariane et Barbe Bleue," "Giulietta e Romeo"? Where "Die Aegyptische Helena," "Wozzek," "Village Romeo and Juliet" (two excellent alternatives to "Romeo et Juliette"!!), "Doktor Faust," "Salome," "Elektra," "Judith" (of Goossens), only as a sample of a few?

There are still people who know how to sing,

There are still people who know how to sing, though it almost seems as if "The Garden" is intent on showing us how many can't. But "The Garden" prices are too high for singers who are coal-heavers and orchestral players who might make very good bus conductors.

Cesare Formichi and Toti dal Monté are two rare and magnificent singers. Dal Monté is the only great foritura soprano living, but she is transcendently great—an artist of a quality that has all but

passed from the earth—in Italy, or anywhere else for that matter.

Emnie Leisner is a magnificent German contralto whose equal as a German singer has not been heard since Schumann Heink, yet Covent Garden knows her not. Instead, one or two ladies would disgrace the door of a dockside public-house. It is all very sad and rather silly, and makes us all think very regretfully of the great days of Caruso, Destinn, Kirkby Lunn, Plançon, Battistini—such of us as can remember some of them, that is, when anyone who was anyone in the world of the lyric drama gravitated to "The Garden" inevitably. Perhaps, seeing what "The Garden" has now become, they prefer to stop away!

KAIKHOSRU SORABJI.

JULY 24, 1930

#### The Films.

One Family: Palace.

With few exceptions—"All Quiet on the Western Front" is one—the more that publicity agents indulge in anticipatory superlatives, the worse the film. Of "One Family" we were told that it was to be an epic of the British Empire. It is actually an advertisement for the Empire Marketing Board, and a very ballously Board, and a very bad advertisement, marvellously inferior to most of the Board, and a very bad advertisement, marvellously inferior to most of the posters and Press announcements issued by the Board. The central idea is good, that of a small boy who in a dream sees the provenance of the ingredients of the King's Christ mas pudding, said ingredients being all the Here duce of countries coloured red on the map licity is a subject which demanded the subtle simplicity of "Turk-Sib," instead of which we get crudity to the point of amateurishness, which is characteristic of the film; forced schoolboy hum the and a mixture of reality and fantasy in which characteristic of the film; forced schoolboy humour; and a mixture of reality and fantasy in which the flats not only fail to join but exhibit staring gaps; hero, who is supposed to come from a typical Eton ing-class family, speaks with the accent of that and Oxford, although there is no indication him a changeling. Walter Creighton, the director, and British Instructional Films, the produceble have done very much better, and it is regretable that the artist who devised the Wembley Tattoo Lost the firm which gave us "Ypres" and Patrol" should be responsible for such Pretentions.

As indicative for the American School Spritish film.

dullness.

As indicative of the condition of the British film industry, it is incidentally interesting to record the although this programme at the Palace posed to be very much All-British, it incredibly antique melodies, and that the presuration of "One Family" coincided with the inaughtion of an American sound projector, although the conclusive test at this theatre had shown that English appliance was perfectly capable of standing up to the job.

This film was heralded in terms which dered beare's advance agent. speare's advance agent might have considered trifle excessive. It is largely that the considered to the considered trifle excessive of the considered to the considered trifle excessive. trifle excessive. It is largely an imitation of marine," itself no masterpiece; is lacking most of their time in posing before the camera in to the theatrical attitudes which they knew the largely sume. Hollywood long ago accustomed the largely public to regard the United States Navy as composed of lechers and drunkards and lacking in discipline; this production also exhibits the ash aving more than its fair proportion of weaking and hysterical cowards. trifle excessive. It is largely an imitation of in DAVID OCKHAM.

#### Verse.

By Andrew Bonella.

I find Mr. W. J. Turner's rather second-rate " Miss America "(Mandrake Press. 6s.) disappointing, not because the "puffs preliminary" of the Mandrake Press had led me to expect much, but because Mr. Turner's musical criticism had made me suspect a talent for satire and because I remembered a charming little poem of his called "Romance":

When I was but thirteen or so I went into a golden land, Chimborazo, Cotopaxi Took me by the hand

My father died, my brother too, They passed like fleeting dreams.

I stood where Popocatapetl In the sunlight gleams.

I dimly heard the master's voice And boys far-off at play, Chimborazo, Cotopaxi Had stolen me away.

I walked in a great golden dream To and fro from school— Shining Popocatapetl
The dusty streets did rule.

I walked home with a gold-dark boy And never a word I'd say, Chimborazo, Cotopaxi Had taken my speech away.

I gazed entranced upon his face Fairer than any flower— O shining Popocatapetl It was thy magic hour.

The houses, people, traffic seemed
Thin fading dreams by day,
Chimborazo, Cotopaxi
They had stolen my soul away!

But "Miss America" is not quite good enough.
The poem relates the story and opinions of Altiora Peto in her own words:

Told by herself this story lacks the padding By which the woman novelist superadding Imaginary scenery to imaginary acts Murders imagination with false facts.

But, indeed, in all gratitude for being spared the padding, there is little more in this than a competent woman possible padding. There is woman novelist might have given us. There is neither great wealth of poetic beauty nor—which was rather to be controlled to b rather to be expected—any first-class satire. Some of Altions, of Altiora's opinions are not badly put:

Never before on earth was so much fiction,
The whole of modern life is pure invention,
Soon babies by test-tube manipulation
To wireless music \* and a doctor's friction
Shall watch themselves being born. And copulation
Will be another lost art whose intention
Babies themselves will then not blush to mention.
there is nothing the savage or so gail

but there is nothing so suavely savage or so gaily destructive as to give us the legitimate thrill of true part. Mr. Turney destructive as to always a to seem to have had any

satire. Mr. Turner does not seem to have had any evidence of much care in the versification, which is imperfect verse, but Mr. Turner's charming but Mr. Ivor Brown tells us in his review that Mr. Turner wrong, for I can find no such form the Oxford Edition of Byron; and if more loosely, verse is not Byronic enough. Byron was as much the slick; he was not to estend the lost the surer was of the master of the comic stanza as Spenser was of the slick. he was not often inspired, but he was always ment., Take a stanza from the "Vision of Judg-

(\* "Tristan und Isolde.")

Now the bard, glad to get an audience, which By no means often was his case below, Began to cough, and hawk, and hem, and pitch His voice into that awful note of woe To all unhappy hearers within reach
Of poets when the tide of rhyme's in flow; But stuck fast with his first hexameter, Not one of all whose gouty feet would stir.

Note the complete rhythm of the whole, and read any of Byron's or Spenser's poems in this or a similar form if you would see how the stanza should rise and fall in waves, each a finished thing in itself, yet not so finished but that the eye travels easily to the next. Now take this of Mr. Turner's:

Perhaps it is my fault I cannot love
Or find a man to all my womanhood pleasing;
Perhaps ideals are folly, love an illusion
By which the lover lifts the beloved above The common kind, but instinct in thought's confusion

Tells me that what I truly do desire Is something beyond me, absent or present, 'tis higher.

It may perhaps be scanned, with liberal elision; but while we can stand and even enjoy such difficulty in "Samson Agonistes" or "The Testament of Beauty," it is merely irritating in light verse.

Mr. Turner's stanza form itself is not quite satisfactory.

In my first quotation the second line rhymes with the last two; in my second with nothing. If the practice were consistent we might get used to a blank line in the stanza, but as it is optional, we are constantly looking for a rhyme that isn't there. Some of the double rhymes are good:

. . . . but was a virgin . . . . the ocean surge in

is neat enough, but the following feminine ending is poor, especially as the final couplet should clinch the whole stanza:

Woman has fallen, she's no longer goddess To brute-like man but comrade in distress.

Here is a good double rhyme ruined by misplaced

Tell me, O wives of husbands non-intellectual Has this too great discrepancy not wrecked you all? Replace "husbands" by "men" and see how much the line is improved. Here is a dreadful line:

And if suspecting its truth was a fiction,

all wrong and odd. Miltonic inversion is all right in Milton, imparting a grandeur to the verse, but it degrades this kind of writing to mere doggerel. Where, in all this, is the pretty sense of rhythm

that produced:

I stood where Popocatapetl In the sunlight gleams. or even this stanza:

Returning to our country home, Ohio,
My trip to Europe seemed just like a dream.
Yet people go on saying travel brightens
And polishes the understanding! Why, O
Travellers then, whom motion so enlightens,
Do you all talk alike and look alike and seem
To come back home like a defeated team!

in which the point is neatly made, the rhyme for Ohio is excellent, and the freedom of making the last line but one an alexandrine is justified in that the metre fits the meaning. The stanza is not pertect, but if the whole poem had reached this standard, as it might so easily have done, it would have been worth writing been worth writing.

The Liverpool Post and Mercury of July 5 refers to "a cynical inclination among City men to attribute 'the Bankers' Protection Manifesto' to Mr. McKenna, and to regard his motive as a growing professional enmity with the Governor of the Bank of England. It is not, say the scoffers, that McKenna loves his old enemy Protection more, but that he loves Montagu Norman less."

#### Reviews.

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Edited by Stephen Graham. The Tramp's Anthology. Peter Davies. 6s.

The revised edition of this excellent collection will be welcomed for both its lore and literature. It consists of an ample selection, in prose and verse, of extracts dealing with the open air and the animal world from writers ranging from Homer, Isaiah, Chaucer, and Shakespeare to modern writers, such as the "walking parson" (Rev. A. N. Cooper), the "super tramp" (W. H. Davies), Graham himself, and the Gordons. In the introduction, the editor explains the connection between tramping and literature. "We do too make citting down in libraries studies and museums. connection between tramping and literature. "We do too much sitting down... in libraries, studies, and museums, mugging up to a subject to write a book... one knows the sort of book 'mugged up' written for 'mugs.' But you cannot mug up life." "Personally," says Graham, "I wish there were more literary tramps. Young people come to me and say: 'How shall I write?' and I generally answer 'First you must live.' Books should not beget books; life should beget books. Tramping and vagabondage is a short cut to reality." is a short cut to reality."

The World of Youth Series. (Watts and Co. 1s. 6d. net

I. Great Sons of Greece. By F. J. Gould; II. Temple Bells, or the Faiths of many Lands. By E. R. Pike; III. The Origin of the World. By R. McMillan.

This indefatigable rationalist firm, who have done so much to bring classics of scientific and critical thought within the reach of the man in the street, are now turning their attention to his children, and are producing a new series of books suitable for juvenile reading. Of the first three, Gould's is a "children's Plutarch." McMillan deals with the development of the earth and the evolution of life. The best that has appeared is, however, Royston Pikes's vivid description of the religious forms of different lands. He deals, not with technical points of theology, but with the different ceremonies and customs of the world's faiths I.O.E.

Some Craftie Arts. By Jan. Gordon. (Morley and Mitchell Kennerley, Jnr. 5s. 6d. net.)

The New Art of Painting in Cheese; The Art of Complaisance or the Means to Oblige in Conversation; The Art of Plucking a Fowl so that it does not Cry Out; The Art of Exterminating Field Mice. These are a few of the entries included under the heading "Art" in the British Museum catalogue, whence they have been resurrected by Mr. Gordon who gives diverting extracts from rected by Mr. Gordon, who gives diverting extracts from, and comments on, many of the "Arts" enumerated. Incidentally he makes interesting references to past and present social conditions in any pre sent social conditions in our own and in bygone times. We note among the headings: The Pleasant Art of Money Catching, and The Art of Growing Rich, or The Art of Making Money plenty in every Man's Pocket. One will interest students of primitive magic: it gives recipes for various cents of drawings, wealth, talent or various sorts of dreams, of happiness, wealth, talent, or power, or of aphrodisiac experiences; among the ingredients for the last are the fat of a male beaver, iron filings, and burned tortoise shells. A typical American work of recent date is noticed: The Art of Attracting Men in eight volumes, an elaborate series of exercises to enable the lady who follows them to become what the author describes as a "truly cuddlesome girl." An appropriate sequel might be a work on The Newest Foundout Art, after Oriental Ways, a Bad Wife to Get Rid Of!

The Biological Principles of Education. By D. H. Jennings White ("Woodcraft Way" Series, No. 14.)

Woodcraft Discipline. By Dorothy Revel. ("Woodcraft Way" Series, No. 15.) Both booklets published by the Order of Woodcraft Chivalry. 6d. each.

These two booklets are papers read at the Conference of Educational Associations, January 7, 1930, now reprinted from the Conference Report. They can be summed up as "educational Kerenskyism," and serve to show clearly this form of chronic intellectual influenza, typical of all these Conferences of Educational Associations. There are some potentially useful ideas in both these booklets, but as it is obvious that neither of the authors could hold his or her own for five minutes upon the Economic Principles of Education nor upon the Discipline of Effective Revolt, their ideas remain swamped in a sludge of pseudo-scientific idealism that not only links nowhere to the economic struggle, but fogs the issue by a whole lot of chat about

seeking to express "the aristo-democratic ideal," and seeking to realise one's "conception of harmonism," by "conscious evolution." All of which is the usual infantilism of the middling intelligentzia; a kind of mental panic mixed with wan hopes of educational gradualism in the face of a civilisation in the throes of decay and collapse due to a mathematically wrong facacial austral. mathematically wrong financial system. Nothing is so useful to the maintenance of the established (dis-) order as this continual sequings forth of high spekers. this continual spewing forth of high-sounding words ("seeking"—"conception"—"realisation"—"harmonism."
"consciousness"—"evolution," etc.) by the MAS.
Ph.D.s, B.Sc.s, and what-nots of "educational Kerensky ism." If they were paid for this side treeking they could If they were paid for this side-tracking they could not do it better. But they actually do it for nothing, and don't even know they are doing it!

Tyrol Under the Axe. By Dr. Eduard Reut-Nicolussi. (George Allen and Unwin, Ltd. 12s. 6d. net.)

This book is not a particularly easy one to read. It has o literary quality no literary quality, and the struggle about which it tells cannot really be understood or appreciated by the average English reader. The author was a member of the Austrian English reader. The author was a member of the Ausuraliament, and after the Armistice, when South Tyrol was handed over to Italy as a reward for her breaking away from the Triple Alliance, he became leader of the People's Party. He describes how the Italian Government set about the task of Italianising the annexed province in a stamp out native tradition and culture in South Tyrol; Gernal out native tradition and culture in South Tyrol; schools were closed, priests forbidden to pray or fessions in German, shop signs were translated, and name fessions in German, shop signs were translated, and name fessions in German, shop signs were Italianised. The peal through their leaders, protested again and again, but at the no purpose. At the first election after the annexation, majorities, to the Roman Parliament, but "at that majorities, to the Roman Parliament, but "at that in the Roman Parliament endless speeches were made, but in the Roman Parliament endless speeches were made, but in the Roman Parliament endless speeches were made, but in the Roman Parliament endless speeches were made, but in the Roman Parliament endless speeches were made, but in the Roman Parliament endless speeches were made, but in the Roman Parliament endless speeches were made, but in the Roman Parliament endless speeches were made, but in the Roman Parliament endless speeches were made, but in the Roman Parliament of the freedom of the country and to carry on his fight for the freedom of the country was at the phase of the phase o Parliament, and after the Armistice, when South Tyrol was country and to carry on his fight for the freedom The countrymen from outside the borders of South Tyrol. book is one of the shots in his campaign. Whether he will be successful, time alone will tell. One thing is evident those who have might on their side always seem to win. B.

The English Novel from the Earliest Days to the Death Joseph Conrad. By Ford Madox Ford. (Constable 5: Mr. Ford is with M. For

Mr. Ford is with Mr. Moore in looking at the novel from the French point of view. He is disgusted by our national amateurishness just to William disgusted by our national by amateurishness, just as Voltaire was disgusted by our particular of the state of th greve's preferring to be thought of as a gent a poet. Fielding he damns completely; Thackeray of his art by poking his head round the curtain between scenes or even appearing on the stage while the action which is praise enough; Jane Austen and Trollope are are admirable in their way; Smollett is great, and Marryat the great; in their way; Smollett is great, and Marryat the great all. Sterne and Meredith are nowhere. Seriousnes, necessarily of subject but of its treatment, is find the cry. The reader must be personally immersed in the story; mere narration of the facts is not enough; of the story; mere narration of the facts is not author's whole effort must be to present the story as in three dimensions, and any obtrusion of his and sonality is likely to distract the reader's attention appears the illusion. Mr. Ford tells us that his book representation growth is own likes and dislikes, and, practising novelist of distinction, his personal tast when worth reading about; but he overshoots the mark when worth reading about; but he overshoots the mark when worthing. His criticism is, of course, another side of the reader the reader is an expensive mention of the facts is not him of the facts. writing. His criticism is, of course, another side of creative writing; he himself writes a certain kind of and a very good kind too; and in following the relative particular system of measuring English fiction, and in English fiction, and an english fiction, and an english fiction and an english fi his particular system of measuring English fiction, Flathers learn more about what may be called the school of book than we could from any textbook. If we find the little disappointing, it is not because it goes to go far enough you will make every novelist and every long is interested in the technical side of authorship write, is interested in the technical side of authorship write, which wished, with perhaps more authority than the wished, with perhaps more authority than the province of the connoisseur. his particular system of measuring English fiction, learn more about the school of

## "The New Age" Fund.

JULY 24, 1930

Sir,—Will you kindly reproduce in your next issue the attached copy of a letter which I have sent to subscribe the trust that a sent to subscribers to this fund. I trust that a number of readers of THE NEW AGE who have not contributed to the support of the journal during the past year will step into the breach and help us to keep THE NEW AGE going. Its importance need not be further stressed by me in these columns, but its continuous and the stressed by me in the second management of the stressed by me in the second management of the stressed by the st its continuance is entirely a question of money.

W. T. SYMONS.

#### [COPY.]

Dear Sir or Madam, You will see from the statement overleaf that the cost of maintaining THE NEW AGE during the twelve months ended June 30 last has been almost exactly covered by the contributions received during the same period and the same period, and that we have less than £100 in hand.

But this does not at once indicate the seriousness of the situation.

of this year that I was obliged to send out an urgent already contributed for the seriousness of the structure of those who had was most generous, as a reference to the attached list will show. But it is a reference to the attached the paper But those who have so recently saved the paper cannot but those who have so recently saved in for some expected to contribute again to its maintenance for some time to come.

Meanwhile we have only enough money to continue pub-cation for all to Meanwhile we have only enough money to continue purchasion for about seven weeks, and I therefore urge all to their ability.

Further economies in production of the paper cannot be nade, nor door it made, nor does it seem possible to increase the circulation but stantially, raphilet the great effect of The New Age pro-

substantially, whilst the great effect of The New Age pro-The march of events is rapidly concentrating informed and I trust you are at these subs helieve that The New Age and I trust you are of those who believe that The New Age better must be based.

Please Same The Age of the same and the same are the principles upon which change for the please same The Age better must be based.

Please save The New Age, and let us have your help as possible. For the Trustees of The New Age, and let us.

For the Trustees of The New Age Guarantee Fund,
W. T. Symons,

28, Woburn Square, London, W.C.1.
July 15, 1930. W. T. SYMONS, Hon. Secretary.

# LETTERS TO THE EDITOR.

"THE AMERICAN SITUATION."

Sir.—Major Douglas's article on The American Situation Simple Simon two questions, which I submit as a sort of the sake of the answer, not in the expectation or hope of scoring a point.

It is alleged that Big Finance had to turn down Al Smith because had to a Catholic, that it must, therefore,

It is a point.

Smith alleged that Big Finance had to turn down At support Hoover.

Support Hoover. Why, since it is almightly and well independent in advance on all points that matter, could it not a more arranged for the nomination by Smith's party.

Letter acceptable candidate?

of a more arranged for the nomination by Since a more acceptable candidate?

Country. It is like a human being burning a house down drive out the flies. Is Big Finance, then, a Big Fool?

H. S. Goodbuin.

should H. S. Goodwin.

Should There appears to be no reason why Big Financiers Hoover with the curing with the curing a Protestant substitute for Al Smith?

Al Smith. If they were content with the Protestant vote by profig a Protestant substitute for Al Smith?

Al Smith Protestant substitute for Al Smith?

There is nothing elaborate in the process of "imposparticular is nothing elaborate in the process of the protestant substitute for Al Smith?

ing a switch and cutting off the credit-current in a direction. The office of the credit-current in a direction. The effects are elaborate enough; but other matter electrons are elaborate enough; but is another matter altogether. It must be remembered the bankers served their own interests as credit-containing the Stock Exchange collapse, quite apart stone.—ED.]

THE LEAGUE OF NATIONS AND SOCIAL CREDIT.

of Vir. When in Geneva recently, I took the opportunity international Bureau for Labour and made enquiries as

to the extent to which the Douglas Social Credit Proposals are recognised there.

The courteous librarian at the League of Nations Office informed me that they have a copy of Douglas's "Credit Power and Democracy" as the only book they possess on the subject, and on asking if they took THE NEW AGE I found this was not the case, and indeed the librarian's only record of your paper was a note that a paper called The New Age had ceased publication some years ago. Nor could I find any official who claimed even a nodding

acquaintance with these epoch-making ideas.

I hope you will take steps to make the active existence

of THE NEW AGE known at this centre, towards which so many look for the solution of international difficulties and although officials of the League of Nations disclaim the power to initiate proposals for reform, it is to be hoped they will soon be at least acquainted with the Douglas Social Credit Proposals.

CREDIT REFORMER.

#### ROYAL LONDON HOUSE.

Sir,—For a long time past I have been receiving periodically a free copy of the "Financial Times," containing articles on the subject of modern Architecture. That of the 16th mentions a new building called Royal London House

in Finsbury Square.

This article reminded me that I went to see this building when I was last in London-I am interested in Architecture -and was much struck by its spire which rises above the

To my mind Architecture is symbolic building; I have been wondering what is the meaning of the symbolism here. The spire might well be that of a City church, and the

The spire might well be that of a City church, and the Mercury wants explaining.

As regards the latter I have looked up his pedigree and general history in Keightley's Mythology and find, "He was the god who presides over commerce, eloquence, wrestling, and other exercises of the palaestra or gymnastic school; even over thieving, and everything in short which required skill and ingenuity." "... and he had also the office of conducting the souls of the dead to the underworld." "Scarcely was he born, when he set forth to steal some of the cattle of the gods..."

He appears to have had rather a mixed character, but doubtless he stands for commerce, skill, and ingenuity in the

doubtless he stands for commerce, skill, and ingenuity in the present instance. This still leaves the question of the spire; can anyone enlighten me as to its symbolic meaning?

He had come to study and inquire, for while Australia as an important exporting country could not escape from the influence of world conditions, she had also her domestic problems, which reacted on or were reacted upon by world conditions. Australia's financial position at present was difficult. It was no use pretending that it was one that could be righted by waiting for something to turn up or without a co-ordinated plan and co-operative action. No doubt solutions of the present difficulties were being or would be found, but whatever the solutions they would certainly involve serious efforts and sacrifice.—From a report from Perth, Australia of and sacrifice. tralia, of a statement by Sir Otto Niemeyer on his arrival. The Times, July 16.

The following were signatories to a Free Trade manifesto published in the Press on July 16. Its last paragraph was as follows:

"The nation is ready to move to a higher political level and occupy itself with the principles of government. Cannot one of our parties found its aims and actions on the simple proposition: That the control of economic forces by political means violates every principle on which British prosperity was founded, is alien to the free instincts of the national character, and ought only to be used, if at all, within the narrowest limits? "

Mr. Henry Bell, director of Lloyds Bank.
Sir Hugh Bell, ironmaster and coalowner.
Sir Ernest J. P. Benn, publisher.
Viscount Cowdray of Midhurst.

Mr. F. d'Arcy Cooper, chairman of Lever Brothers, Ltd. Mr. Harold Cox, economist.

Sir Charles Harris, late Permanent Head of the Finance Department, War Office.

Viscount Leverhulme.

Sir Charles Mallet, historian and economist.

Dr. Thomas E. Page, a Governor of Charterhouse.

Sir Alexander Roger, member of Council of the Ministry of Reconstruction.

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Comprising: Set " A" above.

The Veil of Finance (6d.). Post free, is. the set.

CREDIT RESEARCH LIBRARY, 70, High Holborn,

#### The Social Credit Movement.

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

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

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The Subscription Rates for "The New Age," to any address in Great Britain or Abroad, are 30s. for 12 months; 15s. for 6 months; 7s. 6d. for 3 months.

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JULY 24, 1930

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