THE

NEWAGE

A WEEKLY REVIEW OF POLITICS, LITERATURE AND ART - - -

EDITED BY ARTHUR BRENTON

VOLUME LII (NEW SERIES)
NOVEMBER 3RD, 1932, TO APRIL 27TH, 1933



THE NEW AGE PRESS, 70, HIGH HOLBORN, W.C.I.

1932—1933

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NEWAGE

WEEKLY REVIEW OF POLITICS, LITERATURE AND ART

No. 2095] NEW Vol. LII. No. 1. THURSDAY, NOVEMBER 3, 1932. [Registered at the G.P.O.] SEVENPENCE

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NOTES OF THE WEEK.

In a leading article on October 25 The Times discusses the announcement published in the Press that to a further deduction on November 1. Every member of the force should thoroughly understand that relating to what is called "national finance" in any ests of a private monopoly comprising the banks and controlling companies, who work together under a "The Bank of England," and represented in the States, appointed to the Governorship, and maincalled in that post, by a parallel private monopoly That person is Mr. Montagu Norman.

The international aspect of this arrangement does be ignored, and the group regarded as a private the Norman Combine. We can call The Times' nounced by these writers are relayed to the other Norman Sub-Announcers. The matters annewspapers, whose own leader-writers are so many not only for the police officers, but for their leaders, as they will, that every newspaper of every political confronted by a majority consensus of independent of the highest police officers in the police of the idea that they are they listen in, it will be Norman calling; and not one since zeed, they would all sneeze.

for they will print arguments all right, but it is vital arguments, to reflect that they proceed from a ridicul-

ously small group of citizens who have a particular common purpose of their own in using them. If the police will so reflect they have wit enough to see that the reasons given out for the cut may be false ones; and they will be disposed to listen to arguments challenging the validity of those reasons. They are men of the world, and they will at once agree that any policy which is put forward by a small group of financiers is unlikely to be for the advantage of the community in general. Yet it is this very concern for the community which pervades the Norman broadcast. Here is an example from *The Times's* article:—

"The duty laid upon private citizens is, at the least, no lighter [i.e., no lighter than the two police-cuts when accomplished], and there is little to ease it but the know-ledge that the present necessity is unanswerable, and that none escapes.

none escapes.

"Had the second cut [the police cut now decided on]
been dispensed with altogether other classes of
citizens would have been able, as the Scottish Police
Council foresaw, to protest that the rule of necessity, applicable to all, had not applied to the police [who]
had, in short, been singled out for a privilege irrespective
of its financial effect."

Here are two implied facts: that if the amount of the new cut (£640,000) is not deducted from policepay (a) it will have to be added to general taxes: (b) and, even if not, the general public would resent the favouritism extended to the police. The second consideration can be washed out, because under an all-party "national" government the public are powerless to express their resentment effectively either now or at an election—they could not visit the responsibility on any one party more than another. So it is the first consideration which is relied on and which is the plausible one.

But it is true only on the assumption that the Budget must be balanced. If the police accept it as true they will be unable to rebut the bankers' argument that if they escape the new cut they will be "sponging" on the community. They can, no doubt, put up a case that this is not "sponging"—that the work they do is worth more than they are getting; but naturally the argument cannot be

popular with the rest of the public, nor convincing to most of them, who could make the same plea as to the value of their own work. What is any man's work worth? One could debate a question like that for a hundred years without getting anywhere. No; the issue is not the value of the police service, but the present ability of the public to pay for it at the old

What can the police do about it? They are prevented by law from enjoying the privilege (whatever that may be) of a Trade-Union form of organisation; and have latterly been prohibited by "Orders" from contacting the public in respect of (a) holding open meetings of their organisation—because it was found that all the discussions invariably settled on economic questions; and (b) collecting money by the sale of tickets for police-charity functions, etc. There must apparently be no 'fraternisation' between the police and the public -a significant reminder that in the view of the Government the public are "the enemy." It will also be noted that this policy of isolating the police disposes of the second of *The Times's* arguments quoted above; for if the public are so ready to expostulate against concessions being granted to the police at their expense, the logical conclusion would be that contacts and discussions between police and public should be encouraged so that the police should be directly dissuaded from seeking the concessions.

However, the policy of insulating the police from currents of political agitation is obviously necessary at the present time. Nor do we see that the police would gain anything if they were allowed freedom of contact. On the contrary, having regard to the types of Labour philosophers and agitators who would rush to exploit the fratefnisation, the rank and file of the force—quite apart from the question of subversion-would be miseducated into sponsoring all sorts of nonsensical and ineffectual notions. They would do better to accept the advice of The Times to wait until things get better than to try to speed them up by any form of action prescribed by Socialists—let alone by Communists. Policemen enjoy already the contact and knowledge that really matter, which are, their contact with each other inside their Federation and their knowledge of the politics of their pay-envelopes. There is at least this to be said for isolating the police force from the Labour Movement, which is that we are spared the spectacle of Police-Federation "resolutions" and "views" on Free Trade, Peace, Disarmament, and all fudge of that sort. Would that every earner of a wage or salary, both personally and through his organisation, voluntarily adopted the same attitude as is imposed on the forces of the Crown—an attias is imposed on the forces of the Crown—an attitude expressed by the young maid in the song:
"My face is my fortune, sir, she said."—"Our
pay is our politics, sir, they said." These are the
people who can do something to get a real move on people who can do something to get a real move on people who can do something to get a real move on people, who, when told by the affected dandies of the Socialist Movement that "we can't marry you while you're so selfish," are ready with the pretty maid's retort: "Nobody axed you."

It is a novel and pleasant experience thus to be able to applaud the policy of the Government. Its measures to mould the mentality of the police for its own purposes are producing an effect conducive to our own purposes. That is bound to happen in the nature of things—as everyone who understands the self-jamming properties of the bankers' monetary technique will agree. And we shall see evidences of it multiply fast as time goes goes on. Let us record

1. Recent case of a motorist who crashed into a lamp standard and was "knocked out" when backing away

by a man who thought he was an escaping smash-andgrab raider.

2. Report last week that in the course of the street disturbances a special constable mistakenly clubbed a plain-clothes policeman over the head.

3. Another report last week. A car containing plants clothes police drives up to a house where a burglar is supposed to have broken in. A lady, not liking the low of them flies to a telephone. of them, flies to a telephone to warn the occupants, who consequently, refuse admission to the police until the mis-understanding is cleared up. Meanwhile the burglar, if

4. Motorists on lonely roads now frightened to lend assistance to their stranded fellows. Recent case of decoy used in the person of an apparently unaccompanied lady with a broken-down car

The recent theft of a mailbag on a London terminus station under the noses of the public has again stimulated suggestions that it ought to be a penal offence for the policy stition to refrain from penal offence for the plain citizen to refrain assisting the police. That wouldn't help. There are as good brains pitted against the law as for it and a far greater number of them the plants to the bankers. a far greater number of them, thanks to the bankers economy-policy. economy-policy. Supposing a law was passed. In every instance of a sudden open raid on a mailbag the good house. economy-policy. Supposing a law was passellaged every instance of a sudden open raid on a mailbage every instance of a sudden open raid on a mailbaged the good honest citizen, being unprepared, before automatically hesitate, if only for a moment, fer to intervening; and since he would certainly present intervening; and their own on the proposed to plant confederates of their own on the proposed scene of action, and these, foreknowing what would scene of action, and these, foreknowing what would happen, could rely on being the first to the relief and pass on, or at least watch from a safe distance and pass on, or at least watch from a safe distance and pass on, or at least watch from a safe distance and pass on, or at least watch from a safe distance and pass on, or at least watch from a page of the part of the relief and pass on, or at least watch from a safe distance and pass on, or at least watch from a safe distance and pass on, or at least watch from a page of the part of the relief and pass on, or at least watch from a page of the part of the relief and pass on, or at least watch from a page of the pass of t denly saw this party of, say, half a dozen apparents towards a waiting motor core. Would you join the Not were a waiting motor core. Now, ask yourself, what would you do appared the denly saw this party of, say, half a dozen appared honest citizens hustling two thieves and their single towards a waiting motor car? Would you of the Not you. You'd be still gaping when the lot of Not you. You'd be still gaping when the lot of the drove off. Again, once lead the public to the from see civilians capture raiders, what is to stop as a busy place "detaining" some gentlemant a busy place "detaining" some gentlemant of the ling that he had just snatched it from one of the ling that he had just snatched it from one of the ling that he had just snatched it from one of the ling that he had just snatched it from one of the ling that he opportunities opened up for free-land the opportunities opened up for free-land the opportunities opened up for free-land old Mr. Pickwick "assisting justice others in such a case, receiving a black his major thief in front, and parting with his him?

At the moment we are not advised as to But the capture of the minor thief behind. Who compensates

At the moment we are not advised as to But and rights of the police Forder tion. status and rights of the police Federation, body is entitled to "make representations, ditherefore we should say that any general content which can be shown directly to impair the population. which can be shown directly to impair is properly subject. which can be shown directly to impair the propriet of the force or overstrain its capacity is fortion bers of the Federation to bring to their and tension necessary. In our judgment the Federation to bring to their another more merely protest against economies at the propriet of the pr not merely protest against economies of the expense, but should press for a review of economies in general. This should trated upon, because it can be proved that the it trated upon, because it can be proved that he it sity for new general wage-cutting but and contained been almost that it is been almost the proventing but and contained been almost the proventing but and contained been almost the proventing but and contained by the provention of th sity for new general wage-cutting but the in been almost the sole factor in extending and fying the lawlessness with which the police to upon to deal. This important, at upon to deal. This is most important, tion not though it is quite pertinent to call attent's pertinent to call attent's pertinent imposed by the police cuts on the should well honesty or loyalty, such an argument police interpreted by the bankers' Press as

threat and exploited against them. Let them place all their emphasis on the demonstrable fact that economy automatically generates lawlessness; and on that basis let them point out that the police pay-cut must itself produce that consequence irrespective of the personal feelings or attitude of members of the force. The policeman can put the case, and quite accurately, in the words: "The less I take the more I'll have to do."*

November 3, 1932

We record this view, not simply because we hope that the police will make representations along these lines (whatever our hope is worth) but in any case to elicit information as to whether the regulations governing their organisation prohibit it. How do the authorities define the "politics" from which policemen are to hold aloof, or the nature of participation in political activity from which they are prohibited? hibited? For example, would a branch be allowed to receive and hear a representative of the Social Credit Movement?—at what places and in what circumstances. cumstances are the police free to meet in groups for instruction. instruction on any subject if they choose? If not allowed in any subject if they choose? allowed, whence are they supposed to acquire know-ledge on which to base representations to the Government. ment? Are these representations simply petitions to be grant these representations simply petitions to be granted or not without argument. In short, is the states or not without argument. the statement in *The Times*, previously quoted, namely that the "necessity" for wage-cuts is "unanswerable," itself unanswerable in the sense that the police are prohibited from answering it or from the police are prohibited from answering it or from briefing someone who can do so on their behalf?

Mr. Norman's Speech.

Senator Borah has told Mr. Norman off (Times, October 27) for making his pessimistic footnote to its Correspondent's cable saying that Senator Royal Lawridge Wigner with the Manual Control of the Manual Correspondent's cable saying that Senator Royal Lawridge Wigner Wigner Correspondent of the Manual Correspondent of t Senator Borah has evidently misinterpreted the speech, which, it says, was far from pessimistic! song about a "bloke what come into a little bit of the stays," the title or refrain of which was: "'E don't brass, ',' the title or refrain of which was: "'E don't was singing e are." Last week Miss Gracie Fields "was singing a song, about her "sister's fiancé"—hair or anything"—the last line of each verse songs "E's dead but 'e won't lie down." These bears respectively appeared one that it is possible to songs respectively remind one that it is possible to pleasantly remind one that it is possible to muddle along be pleasantly bewildered, and also to muddle along an inistically bewildered, and also to muddle along an inistically bewildered, and also to muddle along an inistically bewildered, and also to muddle along the many scase. After optimistically bewildered, and also to muddle along all, he has the consolation of his hobby—he can about with his furniture and pictures while Rome burns with his furniture and pictures while Rome burns.

Another point arises. According to the New reached the United States (as Clarence Skinner) he was visited on board by the son of Mr. Pierpont

it at a particular shop. They suffer a wage cut. They take that much less money to the shop. The loss of that custom the assistants. He gets rid of assistants. Later on the Assistants have to apply for public assistance. The than assistant applied, and there is a row about it. Are taken to stand guard over the shop. Some of them and they back on stretchers. So are some of the assistants they companies they companies lose confidence and the shop looted. Insurcant shopkeeper. The rise goes into prices. Customers to the payer. The rise goes into prices. Customers to the street. shopkeeper. The rise goes into prices. Customers strike. Shopkeeper cuts wages. Employed assistants go inhopotently watches this interplay of forces. He's struck discounties and interplay of forces. He's struck considers changing his name to Uriah Norman or the Maria. But he doesn't want to be taken for a ride.

Morgan, and had a private interview with him. May it not be that the things which so puzzle Mr. Norman do not puzzle Mr. Pierpont Morgan, and that the one-step-at-a-time which contents the humble trustee of British financial interests really means the one-order-at-a-time which Mr. Morgan issues to him? In 1930 the Treasury tried to get the Admiralty to send Rodney and Nelson to sea with dummy guns on grounds of "economy." If the Admiralty had done so, the fact would have been known in Washington via the Bank of England, Dr. Sprague, and the Federal Reserve Board. When one remembers that the beer-taxes are welcomed by people like Lady Astor as a temperance measure, it is easy to see that general taxation can be used as a disarmament measure—which means that it would be to the interest of the United States to impose a drastic economy-policy on this country. It is on record somewhere that at the time of last year's crisis the Labour Cabinet were kept waiting (for an answer to their plea for the exemption of the workers from certain cuts in wages or benefits) while someone cabled to New York, and that when the answer came—a refusal—it was communicated to them by Dr. Sprague. That is one clue to the truth; and we are entitled to adapt the Norman formula and say: "One clue enough for us." We know that, under the Official Secrets Act, Ministers are bound to keep the secret of how the interests of their several constituencies are subordinated to those of the "State." Presumably a similar principle of secrecy prevents Mr. Norman from talking plainly. But it is a tall order if the interests of Britain are being subordinated to those of the United States without the knowledge of Parliament itself, let alone the electorate. The only satisfying feature of Mr. Norman's speech lies in the possibility of its being a cryptic indication to alien interests that British finance is getting fed up with having to shoulder responsibility for policy which it does not initiate.

Snowden v. Norman.

A CONFLICT OF TESTIMONY.

"I have said little of the personality of Mr. Norman. He has, like all strong men, the faculty of arousing admiring devotion and strong dislike. He pursues his own course indifferent to either. Like strong men, too, he is something of an autocrat. He knows his own mind; his course is quite clear to himself, and he does not like interference."

(Special on Norman, quoted in article in The Free Man.

quite clear to himself, and he does not like interference."

—(Snowden on Norman, quoted in article in *The Free Man*,
October 22, 1932, by M. Stewart.)

[We suggested on October 13 ("Snowden on Norman")
that Lord Snowden had fallen out of touch with his
prompters at the Treasury. It appears now that he has
also been left out of Mr. Norman's confidences. On October
21 Mr. Norman publicly told the bankers that he did not 21 Mr. Norman publicly told the bankers that he did not know his own mind, and that his course was not clear to himself. On October 8 Lord Snowden was saying the con-

himself. On October 8 Lord Snowden was saying the contrary in the Spectator. We do not deny the possibility of anyone's losing his bearings in the space of a fortnight, but in this particular case we doubt it.]

"As a matter of fact, one of the most revolutionary changes made at the Bank under Mr. Norman's leadership is the establishment of the Banker's Industrial Development Company. This company was formed, backed by the resources of the Bank, for helping big industries, particularly iron and steel and cotton, to reorganise themselves so as iron and steel and cotton, to reorganise themselves so as the better to equip themselves to 'capture' foreign markets. The results have been most disappointing, on account of the reluctance of these industries to set their houses in order." -(Snowden in the Spectator, reviewing Einzig's book on

Montagu Norman.)
[This apology might pass if the failure were on the part of a political statesman. But one demands more from a high-financial statesman. One expects him to foresee "reluctances "and to provide for overcoming them before making "revolutionary changes." Mr. Norman has the means of getting all the knowledge and exercising all the compulsion necessary to succeed with any policy of this sort. We attribute his "failure" to the fact that he subsequently got nervous of the consequences of succeeding.]

The Nature of the Present Crisis and Its Solution.

An Address Delivered at the City Hall, Newcastle-on-Tyne, October 7th, 1932, by C. H. Douglas.

It might occur to a number of persons on first seeing the advertised title of this address that it was a little presumptuous on my part to assume that the nature of the present crisis required any explanation to the population of Newcastle. I can easily understand that you might say that you are experiencing the practical effects of the crisis, and that no one can teach you anything of its nature. This may be so, but there is very little doubt that there is room for a great deal of misunderstanding on the point. As a doctor would say, it is one thing to be suffering from a pain, and quite another thing to be able to describe accurately the nature of the pain, and still quite another thing to know the organs affected and the suitable treatment necessary to provide a cure.

The situation is complicated by the existence of vested interests, each of them anxious to maintain and increase its importance—interests by no means confined to one class or stratum of society, just as the evil effects of the present crisis are by no means confined to any one class of society, although it is commonly assumed that what is called "labour"

Because I speak to-night entirely without any personal interest to serve, representing neither any special class nor any special business interest, and am merely concerned to tell you the truth (which, I imagine, is a somewhat novel and not necessarily pleasant experience), one of the first fallacies that I should like to expose is that any one section of society is the only sufferer from the present economic system. So far as I am aware, there is practically no method by which it is possible to obtain statistical information as to bearable suffering, and only one method by which to obtain information in regard to unbearable suffering, and this latter is furnished by the statistics of suicides, and it is not an un-reasonable deduction that those classes in which suicides, and therefore unbearable suffering, are most frequent would also contain the largest proportion of bearable suffering. We find that the percentage of suicides, besides increasing at an appallingly rapid rate per 100,000 of the population, is higher in classes which are commonly supposed to be more fortunately situated from an economic point of view than in those commonly classed as destitute. My object in touching upon this is to emphasise that this problem with which we are attempting to deal to-night is not in any sense, as commonly supposed, one which can be regarded as being a quarrel between the "haves" and "have nots." It is not a class problem. It is one which affects everyone.

Another fallacy is that the present crisis is a crisis

Another fallacy is that the present crisis is a crisis of unemployment, and that it would be solved if unemployment were eliminated (by unemployment is commonly meant human unemployment). This fallacy is deeply rooted, because the ordinary man finds it extremely difficult to separate the idea of unemployment from privation and poverty. But, in fact, all our best brains have been at work for the past 100 years, or more, with the specific object of producing unemployment, or, in other words, of producing more and more goods with less and less labour. In addition to that, the unemployment which exists at the present time is not merely unemployment of human labour, but is also, and to an increasingly large extent, unemployment of plant; and yet there is no difficulty, for anyone with solution would be to destroy as much plant as possible, much after the manner of the Luddites a hundred dred years ago, and to set everyone to work again by the most primitive methods.

A broader generalisation, very popular in Labout politics, is to attribute all our present troubles to something which is called "Capitalism," which is not generally defined, but which, I suppose, might fairly be defined. fairly be defined as production for profit, including in this definition administrative relations between employers and the second seco employers and employed, although, in fact, these relationships have nothing whatever to do with production for profit and are not sensibly different in a Government Department.

Government Department.

Now, curiously enough, it never seems to occur to those who complain of production for profit that the so-called capitalist so-called capitalistic system always works worst when no production for productio when no producer is making a profit, which is, broadly specific is making a profit, which it broadly speaking, the case at the present time is an astonishing fact, well worthy of note, that the capitalistic and the capitalistic capitalistic system, in the sense in which it is commonly understood monly understood, survives shocks and attacks which one would import which one would imagine would be quite sufficient to overthrow it, and one of the greatest dangers which, in my opinion of the greatest danger at the which, in my opinion, the world is faced at the present time would be the world is faced at the present time would be the world is faced at the present time would be the world is faced at the present time would be the world be world be the present time would be that by superhuman will put tion, those in control of the money system will put into operation such arrangements as will permit the capitalistic system to a system because the capitalistic system to recover for a time, because I feel confident that if I feel confident that if such amelioration arranged, the world at large will be only too pleased to return to work on the old terms. So that it much more correct to say that it is not the capitalistic system, but the breakdown of the capitalistic system, or, in other words, the inability she to system, but the breakdown of the capital the capitalistic system to do what it claims to be able do, and as, in fact, in the past to some considerable extent it succeeded in doing, that is the more out cause of our present troubles.

Now what is it that the capitalistic system which be fair to say that it is first locally speaking it which be fair to say that it is first locally speaking it which be fair to say that it is first locally speaking it which be fair to say that it is first locally speaking it which be fair to say that it is first locally speaking it is sp be fair to say that it is fundamentally a system which enables people to combine together under a suitable organisation, so that by combining together they are achieved to the suitable achieved to organisation, so that by combining together they ad achieve results which the achieve results which the same number of people acting separately could not achieve. To put them is in technical language the residual to the same of in technical language, the capitalistic system system of organization. system of organisation designed to use real to by which I do not mean money, but scientific knowledge, administrative ability, which many other things, so as to produce something. many other things, so as to produce something, we call the "unearned increment of association want you to get this idea very clearly in your as it is probably the most important idea that In possibly assimilate at the present time istake. possibly assimilate at the present time, opinion, Socialists have made a colossal mey arguing about the distribution of what called the "product of labour." The proast of labour is becoming increasingly unimportant pared with the unearned increment of the machine to which I have referred, the product of associable Now, it is this unearned increment of the machine of th labour is becoming increasingly unimportant pared with the uncorrected specific pared with the uncorrected specific passons as a second specific passons as a second specific passon as a second speci

Now, it is this unearned increment of the maiation of the maia Now, it is this unearned increment of association out of which profits, not merely to the capitalist to so-called "labour" are paid, and we do not any method by which these profits the unearned increment of association can be called the capital of any method by which these profits and the capital can be called the capital can be capital can be called the capital can be called the capital can be capital capital can be capital the unearned increment of association can either to labour or either to labour or capital, except by somethingly "money." And if, as is most unquestion there is an enormal something the property of the capital and the ca case, there is an enormous and increasing whole increment of association and yet on community is not only not making profits, was a money sense definitely have proported. a money sense, definitely becoming proofer, that I think, inevitably driven to the conclusion of capitalism has nothing but not with the organisation of production, I am is thing to do with the money system. money, in obtaining all the goods and services the problem were one of unemployment, its obvious of production, I am the distribution of production, I am the problem were one of unemployment, its obvious of production, I am the organisation of production of p

its aggregation into large, unwieldy units it is becoming worse rather than better, but I am quite confident that it is not in the organisation of production that our difficulty lies, and that no reorganisation such as, for instance, nationalisation in place of what is commonly called "private ownership," would in itself affect any change for the better, and might easily result in result in a very definite change for the worse. The failure of the present economic system is not in production, it is in distribution.

NOVEMBER 3, 1932

At this point it may be helpful to deal shortly with the object lesson provided by Russia, since there are large numbers of people in this country and elsewhere, by no means confined to any one class of society, who regard Russia as a model for reconstruction. Now, I think that no serious student of these matters can have failed to regard the Russian experiment with the most profound interest, and further, to have felt their sympathy increased rather than diminished by the flood of inaccuracies and biased propagands which have a capacal feature, at any propaganda which has been a general feature, at any rate of the London Press, for the past fourteen years. I have, myself, been in fairly close touch with reliable sources of information, and have discussed Russia at first 1. at first hand with Soviet officials. I know Mr. Polakoy, the American Consulting Engineer to the Soviet Government, and have within the last few months discussed in the last few months discussed in the last few months are supported in the last few months are supp discussed industrial affairs with Mr. Stewart, who is Mr. Polet Mr. Polakov's partner in Russia, and I think that the first Point on which to be quite clear is that the problem on which to be quite clear is that the problem facing the Russian people at the present time, and for some considerable time to come, is fundamentally of the problem damentally and radically different from the problem with which and radically different and America. with which we have to deal in Europe and America. It is a problem of therefore is a It is a problem of actual scarcity, and therefore is a problem of actual scarcity, and therefore is a problem of production, whereas our problem is a problem of problem of production, whereas our problem of production glut, and is therefore not a problem of distribution. production at all, but is a problem of distribution. It will be at all, but is a problem of distribution. It will be many years under the most favourable circumstances by years under the most favourable circumstances by arrive at the cumstances before Russia begins to arrive at the situation of the situatio situation which is common elsewhere, and I see no indication that I see indication which is common elsewhere, and I see he lindication that the methods by which Russia is solven her problem. ing her problems of production are in any way fundamentally different problems of production are in any way fundamentally different problems of production are in any way fundamentally different problems of production are in any way fundamentally different problems of production are in any way fundamentally different problems of production are in any way fundamentally different problems of production are in any way fundamentally different problems of production are in any way fundamentally different problems of production are in any way fundamentally different problems. mentally different to those by which they have been solved elsowly to the solved elsowly the elsowly the solved elsowly el solved elsewhere. That, of course, is why there is say that I have strong doubts as to whether these full lems of production are being solved as successful. problems of production are being solved as successfully as the production are being solved as successibly as the production are being solved as successible production. fully as they would have been by merely turning Russia Over would have been by merely turning Russia over to contractors for what is commonly called over to contractors for what is commonly far as Our bloms are concerned, it far as our particularly problems are concerned, it particularly problems are cannot in cannot be too clearly understood that we cannot in p. nature of clearly understood that we cannot in p. he nature of things hope to learn anything from this connection that all my information goes to prove that the Russian psychology inhometric guite an important matter than the results of the people are imbued with the most hopeful and healthy territories guite an important matter. psychology, and that that is quite an important matter, but to what extent this is a matter of propaganda under an an extent this is a matter of propaganda an extent this is a matter of propaganda and under a bildlike, and under a bildlike. loped an essentially simple, childlike, and undevenothing in the material facts apart from the atmosphere in the material facts apart from the material facts approximately approxim nothing in the material facts, apart from the atmosphere in the material facts, apart from the annu-sphere in the material facts, apart from the annu-psychology which they are enveloped, to justify this completely approximate a similar attitude in other psychology over and above a similar attitude in other

I have touched upon this for two reasons, the confidence in dealing with industrial problems is demanding that when the recomplete ignorance of them; are Finanding that what is required for this country is lave in operation. It seems to me that where you have in operation system which has lave in operation a production system which has een in operation a production system which have even more successful than is necessary, that the that is not perfect, you ought to make quite that the other aspects of your economic system, esse of each other aspects of your equally successful before you begin to tinker with it. And the reason is that I am confident that, so far

from being hostile to the state of affairs in Russia, the international financial groups are beginning to look upon Russia with great favour as providing a field for their activities of exactly the type that they desire, which is to have control without responsibility. The so-called rationalisation policy of the Bank of England is definitely aimed at the same organisation as the Five-Year Plan, and we all know the state of affairs that it has produced in Lancashire and in the ship-building industry. The head of a well-known trust associated with the Bank of England is speaking openly in favour of a Five-Year Plan for England.

If, then, we cannot, in fairness, look to the productive system for the root of our troubles, where must we look? I think the answer is simple and obvious. If you have a production system which demonstrably produces a glut of goods and services, and at the same time not only those who work in it, but those who operate it, are, as the phrase goes. getting poorer and poorer, by which we mean they can get less and less of those goods and services which the production system generates, there can be only one place to look for the difficulty, and that is in the link between production and consumption,

and that link is the money system.

I do not think that an occasion of this character is particularly suitable for dealing with technical details, but certain general ideas are indispensable to any understanding of the situation in which we find ourselves. Unquestionably, the first of these is that of the nature and source of money. As to its nature, I think it is sufficient to say that money is an effective demand for goods and services, by which I mean that it is no use wanting goods and services of any description, nor is it any use that those goods and services shall be in existence and available if your request to be supplied with those goods and services is not backed by something which we call money. Now the second point in regard to money is as to its source, and I will put this as shortly as possible by saying that practically all money is actually created by the banks, and claimed as their property. There is now no argument possible about this, nor is it, in fact, denied by bankers themselves. So that the situation in which we are faced amounts to this-that no matter what are the physical realities in regard to food, clothes, houses, and luxuries, and no matter how abundant they may be, we cannot obtain them without obtaining something which we call "money," and all money is derived from the operations of the banking system. Please be quite clear in your mind about this. When the employer, the so-called "capitalist," says that he is making money, what he means, and what he only can mean, is that he is making goods for which he gets money which previously belonged to someone else. He is simply exchanging goods for money, but when a bank makes money, it makes money out of nothing, it gives nothing, and lends every-thing. It has, as we say in technical language, "a monopoly of credit."

Now there are quite a number of people who are beginning, more or less vaguely, to understand this, and they are by no means confined to any particular interest or class, and, as a result, a number of suggestions, almost as numerous as the numbers of suggesters, are beginning to be made in regard to modification of the banking system, to none of which, I need hardly say, do the bankers pay much attention. But it is fair to say that, so far as I am aware, no one of these, other than proposals which have been put forward under the name of Social Credit, seriously attacks the control over human life and industry which is exercised by the money system as such. I want you to be quite clear as to what I mean by this. It is quite possible, and not very difficult, and it is, in fact, being done at the present time by means of inflation, to go some

considerable way towards relieving a business depression such as that in which the world has been plunged for the last four years, just as it is most unquestionably true that that business depression was proximately caused by what is called "defla-But you do not fundamentally alter the control of an engine by its throttle valve if you open its throttle valve and make the engine run faster, and it is, at any rate, my opinion that the fundamental evil from which the world is suffering at the present time is the control of its destinies by the money system at all. To push the metaphor, it is not reasonable to slow down an electric light engine when the price of coal goes up. Looked at from any sane point of view, the money system is an accounting system, and if properly operated is of great value as an indication of what is going on in the industrial and productive systems. It is, as one might say, a barometer, or, if you prefer it, a pressure gauge, to indicate the state of affairs in business or industry in a highly convenient form, but it is just as sensible to suggest that the barometer should control the weather as it is to suggest that the money system ought naturally to control the industrial system. The business of a money system or a barometer is to indicate, not to control. Entirely apart from the fundamental and technical unsuitability of the money system as a system of government, which is what it is at the present time, the type of mind which is attracted to banking and finance is not suited to deal with the highly technical organisation of the modern world.

This matter is so important and so little understood that I must try to make it clear to you, even at the risk of some repetition. If you look at the physical reality of the productive system in the western world to-day, you cannot fail to realise that we are living in an age of material wealth and plenty. Not only are the shops full of goods of all descriptions; not only is corn, coffee, rubber, all the metals, and, in fact, every raw material so much in excess of requirements that practically all producers are engaged in all sorts of schemes to endeavour to stem the flow of real wealth, but nearly every farm and factory in this and almost every other country, with the exception of Russia, is working much less than a quarter of its possible output. Yet, if you turn to the Press, and more particularly the London Press, which is paid to express the views of the financial interests, you will be told that only severe economy, lower wages, higher taxation, and other symptoms of severe scarcity can be deduced from the present situation, and that we have to accept them. Now I think it must be obvious to ordinary common sense that one set of statements cannot reflect the condition depicted by the other set of statements. Either I am deluded in telling you that there is plenty of corn, coffee, rubber, and many materials, or else a set of financial figures, which says that we must economise because there is not enough, must be false. In other words, it is impossible that these figures can be a reflection of the facts. So that the first essential in dealing with the situation which arises out of this conflict of facts and figures is to correct the figures. I would point out to you that what the financiers tell us to do is to correct the facts, which is some indication of the state of mind which too much concentration on figures will drive people. Having corrected the figures so that we are in possession of statistics as to what it is we have to distribute, the radical difference which I suggest to you as necessary is that we should decide on the distribution as a conscious act of policy, and not let those figures in them-selves control the distribution. The complaint that I, myself, have to make about many of the proposals which are now becoming so common in regard to the financial system is that they seem to be unable to get away from the idea to which I have pre-

viously referred, that it is the function of the barometer to control the weather.

You may quite properly ask me how these some what general statements can be translated into some thing which will form a basis for action. The first step, in my opinion, is to force those in charge of the financial system to reconsider their position in the scheme of the the scheme of things. It is quite beyond dispute that in the hind had been described the that in the higher realms of financial circles the financier regards himself as the vice-regent of God upon earth. upon earth. The late Mr. J. Pierpont Morgan, who, without using unrestrained language, might be regarded as one of the largest-scale buccaneers that the world has ever known left datailed instructions the world has ever known, left detailed instructions as to his functions as to his funeral, and amongst these instructions was the request that the hymn, "For all Thy saints who from their Later the hymn, "For all Thy funeral the hymn," was the request that the hymn, "For all Thy sain, who from their labours rest," be sung at his funeral. I honestly believe that people like Mr. Montagu I honestly believe that people like Mr. Montagu I horman, who in his capacity as the Governor of the Bank of England has been directly responsible more mental and physical micery in the last twelve more mental and physical misery in the last twelve years than any other ways and the last twelve in the last the intervention. years than any other living man, are under the impression that it is the interest of the inter pression that it is their divinely appointed prerogative to discipline the country. As I have just said, it is an idea of which they must be disabused, gently if possible but disabused on the week. gently if possible, but disabused anyway. We must then, clear up the disabused anyway. then, clear up the defects and inaccuracies of the financial system itself financial system itself, in which is included the price making system as well, and quite as importantly that portion of the system which is included the price that portion of the system which deals with the issue that portion of the system which deals with the issue of credit or purchasing

The question of taxation is interwoven with the lea of moral government has an and I am idea of moral government by finance, and taxas strongly of opinion that the whole system of if not tion, as at present the system of the syste strongly of opinion that the whole system of it not tion, as at present understood, will eventually, if too immediately, become obsolete. It is altogether law suggestive of allowing the policeman to make the and pocket the fine. When we have and pocket the fine. When we have far as that it will, in my opinion, be of paratively short step to the organisation of will country into a co-operative commonwealth, which is not in the least mean anything like the national strong in the state of the commonwealth. not in the least mean anything like the nationetain and to tion of industry. It is perfectly possible administration and private property, while at the same city organicis. stration and private property, while at the same city organising the country is and the same every the organising the country in such a way that every the zen shall draw a dividend from the activities almost community as a whole, of such magnitude that on immediately poverty. financial anxiety, economic depression community as a whole, of such magnitude economic immediately poverty, financial anxiety, our depression, and all other features of sent social system will disappear like the that I and that they are. Let no one suppose from this men were suggesting a state of affairs in which all men were women will a suggesting a state of affairs in which all men women will be equal. suggesting a state of affairs in which all men were women will be equal. Men and women and, in the equal, are not equal at the present time, inequal opinion, never will be equal, but their inequalities than about the rest on a far more fundamental basis the about differences in a bank pass-book, and only dual of such artificial inequalities will not into the light of day the real difference in individual into the light of day the real difference their sentence.

MR. NORMAN'S HOUSE THREATENED.

"Plain-clothes police officers patrolled throughout ght at the home of Mr. Mark Parts and Angel "Plain-clothes police officers patrolled the Government of Mr. Montagu Norman, An that the Bank of England, in Airlie Gardens, threater during mous telephone message was received, house that sparty of unemployed would attack the night. Nothing untoward happened, early He have will employed man ran into Airlie Gardens early He have will ing that he was going to 'smash the house, in the control of the control employed man ran into Airlie Gardens early He ing that he was going to 'smash the house. In persuaded to go away. Shortly after midnights, cabs full of young men, some in evening clothout outside the house. Some of the men leaned outside the house. Some of the men profess si windows and shouted: 'We want to see they dream of the men their land of the more on the more of the men their constables advancing they quickly ordered the move on. . . . "—Evening Standard, October 28, move on."—Evening Standard,

Copland and Social Credit.

NOVEMBER 3, 1932

By D. W. Burbidge, LL.B.

[The opening reply to Professor Copland's "Facts and Fallacies of Douglas Credit."]

IV.—THE FACTS IN THE CASE OF REGINALD MCKENNA.

On the question of the creation and destruction of money, there remains a further matter to be considered. It has been the custom of Major Douglas and of his supporters to quote from Mr. Reginald McKenna's book, "Post-War Banking Policy," a passage in which the author, who is a former Chancellor of the Exchequer, and is Chairman of the Midland Bank, England, specifically states that banks create and destroy money.

We have never considered it necessary to quote more than that passage which appears on page 76 of our edition of our edition, and reads as follows:

there is only one method by which we can add to or diminish the diminish the aggregate amount of our money.

The amount of money in existence varies only with the action of the control of th action of the banks in increasing or diminishing deposits. We know how this is effected. Every bank loan and every bank every bank purchase of securities creates a deposit, and every bank purchase of securities creates a deposit, and every repayment of a bank loan and every bank sale

destroys one.

"People often talk of money going abroad or of foreign money coming here, but as a fact when gold is not in use money is incapable of migration."

It

If any further authority for the proposition that

banks create and destroy money is required, we generally refer to H. D. McLeod, who in "The Theory of the D. McLeod, who is "The Corp. of the D. McLeod, who is "The D. "Control of the D." cays is "The D. Theory and Practice of Banking "says:

"A bank is therefore not an office for borrowing and "In the language of banking, a deposit and an issue are only in exchange for money, never made, and can by no when it creates and issues credit in exchange for debts when it creates and issues credit in exchange for debts payable at a future time."

Or to the Macmillan Report, which in para. 74

It is not unnatural to think of the deposits of a bank being or unnatural to think of the deposit of cash as being created by the public through the deposit of cash representing city by the public through the deposit of cash the representing city by the public through the deposits of cash representing city by the public through the deposits of cash representations of the public through the deposits of cash representations of the public through the deposits of the public through the deposits of the deposit of the depos representing either savings or amounts which are not for the time to the savings or amounts which are not for the time to the savings or amounts which are not for the savings of the savin bulk of the deposits arise out of the action of the banks themselves, for, by granting loans, allowing money to be drawn on an overdraft, or purchasing securities, a bank of a deposit."

In fact, it is so widely recognised now that banks eate and the sound of the state and the state and the state are create and destroy money, that it comes as a great even less to us that Professor Copland or anyone should express even less well-informed than he is should express

In his attack the Professor used these words:

McKenna, for whom Major Even a man like Mr. McKenna, for whom Major Douglas has considerable admiration in as much as he quotes him: quotes him in his book, and to the Douglas Credit people, bank remind you that to quote from one page of the bankers' Down that to quote from one page of the pens on the next page, is, I suggest, not a fair proposi-bourne should make the man and the supporters in Mel-without Major Douglas nor his supporters in Mel-without Melwithout bourne Neither Major Douglas nor his supporters in without should make these quotations from Mr. McKenna without siving and the should make these descriptions which they are taken. without giving the full text from which they are taken.
In refer you to the full text from which they are taken.
In refer you to the full text from which they are taken.
In refer you to the full text from which they are taken.
In refer you to the full text from which they are taken.
In refer you to the full text from which they are taken. without giving the full text from which they are taken. I refer you to his book. In making the annual address he dealt y, 1924, to the shareholders of the Midland Bank, credit, with the problem of the banks' powers to create has quoted, and from page 90 of the book, Major Douglas which shows the way in which the quotation may be truth of what I say to-night."

Sunaki Passage on page 90 to which he refers is pre-

The passage on page 90 to which he refers is pre-sumably that which we have quoted above (p. 76 in

our edition). The passage on page 91 which the Professor states that we ought to quote is as follows (p. 94 in our edition):-

" A bank loan creates a deposit, and therefore it creates money. . . . Anyone who cares to study the monthly statements of accounts published by the London Clear-Anyone who cares to study the monthly ing Banks will see that, though there may be temporary variations in the proportion of cash to deposits there is in each case close conformity to an accepted ratio. Now, although a bank loan increases the aggregate of bank deposits, it does not increase the aggregate of bank cash, and it follows that, so long as each bank adheres to its conventional cash ratio, the power of the banks to create money is limited by their power to obtain additional cash."

Or else this passage on page 77:—
"While banks have this power of creating money it will be found that they exercise it only within the strict limits of sound banking policy. Any one who studies the monthly statements of the London Clearing Banks will see that these banks keep a reserve of cash fairly constant in relation to the amount of their deposits. If banks increased their loans and investments the result would be to increase the aggregate amount of their deposits, but to add nothing to their cash resources. The proportion of cash to deposits would be reduced, and, in the judgment of those responsible for the management of the banks, would be less than sound banking principles dictated. Thus a limit is placed on a bank's power of lending by the amount of its cash, and, so long as the canons of conservative banking are conformed to, additional loans can only be made if this cash is increased. Banks lend or invest up to the full amount permitted by their cash resources, but they do not go beyond that

We submit that these passages which we are accused of suppressing do not materially affect the truth of the passage on page 76. It is true that McKenna suggests that the power to create money is limited "so long as each bank adheres to its conventional cash ratio," but it is not suggested that there is any limitation to the power to destroy money, other than that the banks can only destroy money to the same extent to which they have created it. In other words, the banks can destroy only about tour-teenth-fifteenths of the total money in existence. The remaining fifteenth, being tangible, and created by the Government as representative of the people, cannot be destroyed by the banks except at a real loss

to themselves. (To be continued.)

The Unemployed Demonstration in Hyde Park.

By John Hargrave.

On October 27 I went to Hyde Park to observe events attending the mass-demonstration of unemployed. With attending the mass-demonstration of unemployed. With this in view, I arrived at 2.30 p.m., and left at 5.35 p.m., when the demonstration was ended, having been an eye-witness of all the "incidents" that took place; in particular the two main baton charges of the mounted police, and the fierce pelting of them by the crowd with sticks, stones, gravel, mud, and lumps of turf.

The march to London of unemployed contingents from various parts of the country was organised by the National Unemployed Workers' Movement.

The demonstration was a protest against the Means Test and against the National Government. Here are certain conclusions arrived at after a careful con-

sideration of the whole proceeding:-

1. The responsible authorities charged with the maintenance of law and order appear not to know the correct technique for handling a peaceful mass demonstration. That is a serious indictment, and I make it with full deliberation.

The unemployed marchers and the enormous crowd that gathered to see them were a very good-tempered crowd in-deed, entirely peaceful, but bitterly resentful of the disgraceful economic plight of millions of people in this country.

2. The responsible authorities charged with the mainten-2. The responsible authorities charged with the mainten-ance of law and order reveal a "blind spot" in their psych-ology when dealing with booing, hissing, and pushing, in an otherwise good-natured crowd

There is a tendency on the part of authority to be "rated" and to show it. This is especially so as regards the

" specials " and certain sections of the mounted police. This state of psychic tension is very quickly "caught" by the crowd, with unfortunate reactions.

The tactics employed by authority in dealing with the resentment of the crowd at being pushed about and "chiv-vied" hither and thither, for no apparent reason, were rude and inefficient. A course of instruction in the Psychology of the Crowd for the higher ranks of the authorities concerned might be useful. It is quite clear that they do not understand their job. However, it is not my business to teach them what they ought to know.

3. The general public (the enormous crowd that gathered to see the unemployed demonstration) was in complete sympathy with the demonstrators; the unemployed marchers and the general public were " en rapport.

This fact was not sufficiently taken into account by the authorities, with the result that the strategy and tactics of the police (but especially of the mounted police) had the effect of strengthening the sympathetic linkage between the tnemployed demonstrators and the general onlooking

4. The attitude of the crowd (well over 20,000) towards the police was friendly, or neutral, up to the time when the mounted police drew their swordsticks and charged into the crowd; when it changed sharply.

The effect of using mounted police in escorting and maintaining order in demonstrations of this kind does not appear to be satisfactory. It seems to arouse resentment that would otherwise not be aroused.

The crowd respond to the orders of the ordinary footpolice far more effectively, if more slowly.

5. The general self-discipline of the unemployed marchers

5. The general seij-asserptine of the unemployed marchers was, for the most part, good.

But their group discipline, as marching units, was very poor indeed. They did not keep their ranks. They did not keep in step. They did not understand the psychological keep in step. They did not understand the psychological value of what Kipling has called "the spell of ordered action"—that is, drill. They straggled along. Their attempts to sing were pathetic. The slogans used by their individual "shouters" were not serious enough to accord with the tragic circumstances of the demonstration. For example, the chief "shout" used was:—

Q. "Who stole the babies' milk?"
A. "Ramsay!"

Such a slogan is only fit for crowds at a political electioneering meeting.

The average age was round about twenty-four, and there were not many ex-soldiers of the First World War amongst the marchers. This may account for the lack of marching technique. But there is another reason. It is purely psychological. The class-conscious workers (as they call the march as soldiers march, smacks too much of a discipline that is associated in their minds with Conitalism. that is associated in their minds with Capitalism. So they prefer to slouch along, out of step, according to the approved democratic rambling-club method. In this they are wrong. In time they will discover the need for an efficient unarmed military technique.

To watch a straggle of unemployed marchers passing by arouses sympathy and pity in the onlookers. But to see a unit of unemployed marching in fours, every man in step, the ranks properly kept, arms swinging in unison, and the tramp of their boots beating the regular rhythmic beat of troops on the march troops on the march—marching to attention, or marching to attention, or marching talease," according to instructions—that would have called forth something beyond sympathy and pity. It The Scottish contingent with their billed sine hand were

The Scottish contingent, with their kilted pipe band, were by far the best marchers; although even here there was strangling and the contingent, with their kinea pipe band, by far the best marchers; although even here there was straggling, and the step was lost in the rear ranks. Those near the hand were less was lost in the rear ranks. near the band were kept in step by the music. This was so wherever there was a band. When the "Scotties" appeared the crowd said.

"Ah, they march well, don't they?"

However, an army marches on its belly, and these men were obviously underfed, and many of them fagged out. A very large number of them were only to be compared with men I have seen enduring thirst and hunger in the Dardanellesthe gray pallor of the skin, the dull eyes, and the "drag-ging" movements of the body—it is unmistakable to any-one who has seen it. Certainly, many of these men were

The Times makes a great mistake (from more viewpoints than one) when it says in its second leader for October 28:—

The name with which they (the organisers) have The name with which they (the organisers) have labelled their dupes is mischievously misleading in itself; for 'hunger marchers' implies a state of starvation which would really preclude this particular form of pro-

test, and no one in England is allowed by the State to perish of hunger."

That is very cheap, and very bad form. The Times should know better. It reveals a psychology that is very near to being "rattled." And that is always foolish. Any soldier who has seen active service abroad knows that it is perfectly possible for hungry men to march many miles—and there were many such men marching into Hyde Park October 27.

As regards the suggestion that the unemployed marchers were the "dupes" of their organisers, The Times might do well to recall and consider the words of Lincoln when speaking of agitators:-

"Whenever a master cuts his slaves with the lash and they cry out under it, he will overlook the obvious fact that slaves cry out because they are hurt, and will institute that they were and the slaves are not because they are hurt, and will institute that they were a slave and the slave are not slave. that they were put up to it by some rascally Abolitionist.

6. The demonstration was AGAINST the Means Test but FOR nothing. It had no positive objective. It had some (not very clearly defined) idea that in Russia everything was all right, and that a Revolution here would solve the problem of Poverty amidst Plant of Poverty amidst Plenty.

In this it was misdirected by the National Unemployed Workers' Movement organisers. A number of banners displayed the slogans "Down With The Means Test," "Against The Means Test," "Against The Means Test," "Against The Staryation Government," "Work or Maintenance." The symbol of the hammer-and-sickle of the U.S.S.R. appeared here and there amongst the red flogs and banners.

there amongst the red flags and banners.

But the attack was directed against the bewildered political "leaders" of the National Government.

against the financial oligarchy.

There was no differentiation between the parliamentary machine, the industrial-capitalist-producer and the finance capitalist (to use the terms most easily understood by N.U.W.M.)

The speeches from the various platforms in the park and all strictly orthodox communist doctrine. The marchers unit the crowd listened to them for hours (it was bright sweather after a heavy downpour of rain) and Express report describes the scene vary well in

Express report describes the scene very well:

"The crowd round the platforms did not number we than about the platforms did not number we than about the platforms did not number we have all of whom the platforms did not number we have all of whom the platforms did not number we have the platforms did not number where the platforms did n "The crowd round the platforms did not number were than about seven thousand people, all of whom were orderly and content to listen. At the meetings police haviour was like a Sunday school, and the watching to do."

Then I was a sunday school, and the watching police had nothing to do."

had nothing to do."

When I was speaking some weeks ago to unemplay Social men on Tyneside on the general principles of Doladers head Credit, I was told by one of the local miners, like to they what they know—what they've heard before what they know—what they've heard before they like to they believe. And what you've been saying is all new to they It'll take them a good time to get hold of it."

The speakers is a Sunday school, and the watching place.

The speakers in Hyde Park told the unemployed before and the crowd what the area told the unemployed before the area to the transfer to the area to the transfer to the transf and the crowd what they had all heard many times at the long enough, and often enough scools will come to for the long that the long enough, and often enough scools will come to for the long that the long enough and often enough scools will come to for the long that t and, as every publicity expert knows, if you say believed long enough, and often enough, people will come to for the it—even if it is patently absurd. That accounts of extraordinarily contented and passive behaviour They crowds surrounding the Hyde Park platforms. It is possible to the "fiery" speeches of their A quely joyed listening to the "fiery" speeches of their A quely is speaker, propounding a purely logical line of reaves garding the problem of unemployment would my speaker far more "active" effect. However, it is not to teach the N.U.W.M. leaders, organisers, and speaker they want they ought to know.

Time and time again the Green Shirt Movement and graft level has been asked to Time and time again the Green Shirt Movement for up to the Movement and again the Green Shirt Movement and again the Breen Shirt Movement and again the Green Shirt Movement and again the Movement and again the Green Shirt Movement and again the Green Shirts will only a strict the Green Shirts will only again the Green Shirts will be again the Green Shir they are permitted to bring to these demonstrate beat strict military form of discipline, and (2) banners trate slogans that will change the direction of the denin the to a frontal attack against the Bankers, Combine of One Great National Demand for the immediate The National Dividend

"THE VIENNESE DISEASE." Viennalization of the tragic record of suicides, now held by curve and in danger of being beaten by Paris. The suicide the risen from 77 for September 129 for the 129 for the suicide the month of the suicides to 129 for the suicide the suicides the s risen from 77 for September, 1931, to 129 for August, 1932, it had risen to 163. The total figure 1,213; by the end of September, 1932, it was at 73; it was 1,213; by the end of September, 1932, it was 1,213; by the end of September, 1932, it was 1,213; by the end of September, 1932, it was 1,213; by the end of September, 1932, it was 1,213; 1,213; by the end of September, 1932. Gringoire (Paris), October 28, 1932.

Australian News.

NOVEMBER 3, 1932

The issues of the New Era of September 8 and 15 are to hand. In the first there is a report of a Social Credit meeting in the Perth Town Hall; also the first of a series of articles by Mr. W. W. Mayor critically examining the mathematical and other arguments advanced by Professor Copland in his Melbourne speech. In the second, besides the second in the second besides the second in t the second instalment of Mr. Mayor's reply to Coplandwhich is on the same lines, and as closely reasoned, as the articles of Mr. Burbidge now appearing in The New Age there are one or two interesting items of news. They are as

(1) The Archbishop Le Fanu, in his charge to the Synod of the Diocese of Perth, alluding to the economic problem, says that the control of the control of the Perth, alluding to the economic problem, says that " it seems to be obvious that we are not suffering from the problem of over-production," for, if so, "our civilisation is ended," because production "cannot be prevented," and, with the "application of science," is "bound to be accelerated rather than delayed." . "The purchasing power of the companying has got to be increased." . chasing power of the community has got to be increased." There is There is a good deal of false talk about the benefit of constant work. People of leisure do not seem to find much difficulty in filling up their time. It appears that what has gone astray is our monetary system; for what was intended to be a means of exchange has now become a paralysing hindrance thereto."

(2) The Anglican Synod at Bunbury (W.A.) discussed a resolution—probably inspired by the Archbishop's charge—moved by the Rev. W. E. Jones (Bunbury) in the following

"That this Synod views with grave concern the poverty That this Synod views with grave concern the poverty and suffering caused at the present time by unemploynent. While church-people should do all in their power to assist in the relief of distress, it is nevertheless realised it is urged that the pay methods of approaching economic ti is urged that the new methods of approaching economic problems problems which have been put forward, being more consonant with Christian principles, should be carefully examined, without prejudice, and regardless of any particular interests which may be involved." The resolution was carried.

(3) When the Parliament of West Australia reassembled August 11, Mr. C. F. J. North, the member for Claremont in the Assembly, gave notice of his intention to move the Assembly, gave notice of his intention to move the Douglas Credit Proposals. Mr. North is Whip to the Wassenbly Proposals. Mr. North is Whip to the Wassenbly Proposals. Nationalist Party. He is a nephew of the late Lord Forrest, his Australia. West Australia's greatest statesman and explorer in the belongs to the legal profession.

(4) At C days. He belongs to the legal profession.

(4) At Canberra, Dr. Maloney (Vic.) asked in the House his system of credit. Mr. Lyons replied that "it was not confered, desirable."

(2) At a place and the belongs to the legal profession.

What Canberra, Dr. Maloney (Vic.) asked in the House his system of credit. Mr. Lyons replied that "it was not confered, desirable."

(2) Quoted from the Sydney Morning (5) At a place and the legal profession.

(Suoted Holls) (Suoted Holls) (S) At a Place called Peakhurst a lecture on Douglas drew drawn more than 60. Three-quarters of the audience had five all three miles to the property of the suotence of the suo for walk three miles to get there—one old gentleman tramping miles each way.

BANKERS AND HOLLYWOOD.

According to the current Variety, the American bankers falm become tired of Hollywood's promises of economy in excuse given, and are insisting on immediate cuts. The people to effect real cuts would suffer by losing their best now. According to the current Variety, the American bankers become fired at II-II-wood's promises of economy in people for the effect real cuts would suffer by losing their best now, owing the studios where high safaries still prevailed. But the losses to the insistence of the bankers, who are the graph and, and concerted action is planned."—Cinematograph Times, September 9, 1932.

ignorant is known that Aristide Briand was profoundly to using on financial questions. He was quite unaccustomed his last. One day being seriously ill, and thinking that thinking that the seriously ill, and the seriously It is known that Aristide Briand was profoundly us: his last one day, being seriously ill, and thinking that hold find our had come, he said to his bosom friends: You who hat the china . . .' And M. Eugene Lautier, October bank and a night commode.' .' — Gringoire (Paris),

"Potash and Perlmutter."

Meandering into the Queen's Theatre one pre-war Saturday night, I became acquainted with an inimitable pair of real Hebrew actors; since when I have met no others. The Queen's was quite a random selection that night, and the title of the play happened to be "Potash and Perl-mutter," whatever that might mean to the uninitiated. It turned out to be the names of the partners in a cloak and (ladies') suit business, carried on in a not too salubrious district of New York. Somebody said the title suggested a combination of chemicals, an observation which is to some extent subtly true, but however that may be, the combination was decidedly comical.

Only in very rare instances do titles give true ideas either of books or plays, and it is not surprising, then, though highly amusing, to learn that when the London buses, still bearing advertisements of this play, were hurriedly commandeered for France to carry troops to the front, the villagers there cheered with delight: "Vive les generals Potash et Perlmutter." So now we know at last who really won

From that first casual visit to the Queen's in search only of amusement, there followed visits for education. I became a sort of "adherent" as the Nonconformists say, and when the run ceased I found the memory of the two quarrelsome partners had almost become a cult.

The return of Messrs. Leonard and Yorke to the London stage will be welcomed by all who learned to admire and love them in the title roles of what I consider a really fine drama by Mr. Montague Glass. To me this return is more than a revival. It is a resurrection; for the wit and wisdom interwoven through the story partakes of the quality of immortality, that mysterious timelessness associated with native Hebrew culture which renders it in tune with discerning minds in every generation.

The story is simple. The first scene is a rather dingy establishment, adjoining dressmakers 'workrooms. As prosperity comes to the firm (pronounced foim) there also come all the troubles of engaging a new dress designer, a travelling salesman, and also a lawyer, to counsel the unsophisticated partners. A young revolutionary Polish musician (Andrieff) is engaged to help keep the accounts. He gets an eye on Irma (pronounced Oima), the senior partner's daughter. A big order comes from Chicago and business booms. Later a strike occurs. Later still, Andrieff is arrested for deportation. The firm goes bail for him to the tune of twenty thousand dollars.

The second scene is Potash and Perlmutter's gorgeous establishment in one of the best down-town premises. Potash, the senior partner, helps Andrieff to "skip out" to Canada, and everything totters on the verge of disaster.

Scene three is in the home of the senior partner, Abe Potash, where Abe is trying to prepare himself for bank-ruptcy. But it all comes right in the end.

The vicissitudes of the cloak and suit business in its passover from the dingy east to the palatial west, though packed with fun, is certainly no farce. The shadow of bankruptcy appears before the show is many minutes open. Abe, the elder partner, rarely, if ever, smiles, yet his energy and demeanour are comic in the extreme. The only real laugh comes from Morris, the younger partner, who, after cruelly roasting his partner for taking on the young Polish refugee and putting him into the accounts department that "he shall write operas in our books," softens the harshness of his protest by raising the boy's wages. Hardly has the jolly laughter died away before the police arrive, the gyves are on the boy's wrists, and his extradition applied for in connection with some fatal bomb-throwing in Warsaw.

This, combined with the strike of workpeople engineered by the firm's lawyer, who is also "walking delegate" of the Union (!), coincident with the big order, called off by the same lawyer conditional upon their signing a lease on property for which he was acting agent, without emphasising the troubles connected with engaging the new dress-designer and firing a loquacious salesman, are hardly the materials out of which a dramatist can weave a farce, yet the whole thing is uproariously funny.

nng is uproariously fullily. Mr. Montague Glass has written a play which is a whole play, as a sphere is a whole. It is a complete microcosm of real life, a horoscope, a crystal, into which each auditor may gaze and see how really gracious the Hebrew spirit may be, in

[*" Potash and Perlmutter " is running at King's Theatre, Hammersmith, from Monday, October 31, for six days inclusive, ending Saturday. Time, 8 p.m. A matinée takes place on Thursday, at 2.30. Eventually the play will come up to the West End, but the date is uncertain.] every emergency of domestic love, patriotism, and keen

The tragedy of all social relationships is the conflict of loyalties. The comic element in this play is the surprising adroitness with which these two partners keep up their respective ends as they make their joint escape from crisis after crisis, vibrating with alternating strains and

The whole gamut of human emotion is traversed in this little family affair. The top note of surprise and passion is reached when Perlmutter refuses the offer of his versatile lawyer to save the firm at the expense of the young refugee! The deepest depths of dark despair are registered by Potash as he sinks on the sofa in contemplation of the ruin of the partnership, and his own incarceration in gaol. As for sympathy, there is nothing more perfect than that of Morris Permutter's forgiveness for the honourable disloyalty which caused his ever blundering partner to wreck the firm for his daughter's sweetheart. "Never mind, Abey, ve can start all over again," he says, with an encouraging pat on his friend's drooping shoulder. "Vot! Mit me in gaol?"

The third figure in the play is the lawyer, Mr. Feltman, This gentleman acts for all parties, and gets a rake off each. What's everybody's business is his business; and it is no small part of the genius of Mr. Glass that he has cast this subtle role into the mould of a Gentile lawyer who quotes copious Latin with a Yankee accent.

This propensity for the classical quotation draws a gem from Abe. "Mr. Feltman, ve conduct our business in English, not in Svedish!" On another occasion when Felt-English, not in Svedish: On another occasion when ren-man's trail is seen, Abe says, "Von would tink that man vas a relation of ours, the trouble he cause us." And in the final scene, when Mr. Feltman, with colossal cheek, suggests that for five hundred dollars he will give advice in their distress, Abe Potash answers him, indignantly: "If it was possible for us to get into any vorse troubles, more advice from you would do it."

This is a play that must be seen. My pre-war good opinion of it is enhanced by its post-war revival. In Hebrew culture I am convinced there lies concealed all the treasures of wisdom and knowledge. The Hebrew is still with men, unreconciled, but not irreconcilable. If Shakespeare has mangled and misrepresented him in Shylock the bondholder, demanding that a legal right is a moral permit, the Jew is entitled to reply that Uriah Heap is a Gentile. If ever Jew and Gentile are to be completely reconciled, it will be by the influence of the Potashes and the Perlmutters, rather than by the Esaus and the Jacobs. Consciously or unconsciously Mr. Montague Glass has effectively cleaned the Hebrew slate in the creation of Mr. Feltman of little old New York. Apart from the central figures, the cast is somewhat changed, but nothing is changed for the worse; and the result is a production calculated to appeal to all paragraphs. persons with human feeling, and particularly to those who have solved the mystery of the vicissitudes of business life so vividly pictured in Mr. Glass's story.

JAMES GOLDER.

Theatre Notes.

Once a Husband. The one feature of the new play at the Theatre Royal, The one feature of the new play at the Theatre Royal, Haymarket, which makes the production worth seeing is the reappearance of Mr. Cyril Maude on the stage that made a Husband '' is at best a dull comedy by Margot Neville Maude and his associates, notably Miss Fay Compton and Maude and his associates, notably Miss Fay Compton and Mr. Owen Nares, which enables an intelligent member of the audience to sit it out. Not that the play does not contain a number of ingenious situations which a few visits to the bar, or, in the case of bachelors, the presence of a fair companion, may make really amusing for the theatre-going habitué; but the situations are difficult to make the most of and one can only say that the well-chosen cast at any rate and one can only say that the well-chosen cast at any rate has done its share. If the play is of any worth it shows how out—and that is always something!

Gerald Graham (Mr. Owen Nares) has left his wife for the East in a fit of temperamental incompatibility, taking with him a flat-chested violiniste as far as Tilbury, to pro-

with him a flat-chested violiniste as far as Tilbury, to prowith him a flat-chested violiniste as far as Tilbury, to provide the necessary evidence for a divorce. A few days before the decree is to be made absolute Mrs. Graham (Miss Fay (Mr. Robert Andrews), the young man whom she now prowith a woman at least thirteen years his senior. The with a woman at least thirteen years his senior. The guests include her uncle, Sir Rupert Ellis (Mr. Cyril Maude),

a retired admiral with the usual gouty and "Damme, sir, but I'm a gentleman" symptoms. In the middle of the party who walks in but Gerald Graham, after four years in Malaya, where "there are no lions" and the women aren't black but "a lovely golden brown "! In point of fact, he has a transfer of the line fact, he has been continent all the time, and the moment he appears one knows instinctively that he has come to make it up with the wife and see to it that all's well that ends well in such a long journey. However, this is only Act I., and it is looking after the such a long the fun yet, so while Graham is looking after the such as the fun yet, so while Graham is looking after the such as th is looking after his baggage his wife and the rest of the party slip away to Sir Rupert's seat in the country. faithful husband follows in due course, having already the puts up at the local pub., and the next two acts are devoted to straightening. to straightening out the tangle.

The bright young people are introduced to liven up country life, and those who like that sort of thing cannot fail to be amused by the country life. fail to be amused by their childish antics. Mrs. Shaw (Miss Martita Hunt), an enthusiastic gardener and a mother one of them, professor assistic gardener for tulips, since Martita Hunt), an enthusiastic gardener and a mother of one of them, professes an open preference for tulips, effet the latter "at least stay in their own beds." The products of the cocktail age are always on the move fear of missing something," little imagining that no one in his right senses would miss them if the scene of their is anities were altered. Ruppy Shaw (Miss Iane Baxter) is anities were altered. Bunny Shaw (Miss Jane Baxter) is an excellent example, and she crowns her bibulous Graham by kissing Bobbie Fanning in mistake for Gerald Graham in the dark when the lights fail and being discovered by the in the dark when the lights fail, and being discovered by the aid of the butler's electric and being discovered by the state of the butler's electric and being discovered by the state of the butler's electric and being discovered by the state of the butler's electric and being discovered by the state of the butler's electric and being discovered by the state of the butler's electric and being discovered by the state of the butler's electric and being discovered by the state of the butler's electric and the state of the aid of the butler's electric torch! Bobbie Fanning blots his combant to the butler's electric torch! blots his copybook by making himself sick on a mixture of the champagne and which are the said for the said f champagne and whiskey. The most that can be said for their bright young people is that they know no better, elders, who ought to know better than scold and jabber like schoolchildren, there is no excuse?

schoolchildren, there is no excuse."

Whatever may be its defects as a play "Once a Husband" is redeemed by splendid acting. The plum, I think, must go to Mr. Cyril Maude, who, as Sir Rupert Ellis, though has nothing much to say, says it magnificently and is on the stage for the greater part of the performance.

stage for the greater part of the performance.

What dear, dead, never-to-be-forgotten days at the market, when sacts and the market. what dear, dead, never-to-be-forgotten days at the personance, when seats were cheap and drinks were cheaped must Mr. Maude recall to the mind of the old playsing. He is a white-haired veteron mind of the old playsing. brisk and vigorous. It was pleasant to watch him reading the Times in its new style of print partial the younger. brisk and vigorous. It was pleasant to watch him readled the Times in its new style of print, putting the young are all two-and-a-half now "! Such are the conomy, and one can only regret that there will be citied who cannot afford to see this exquisitely acted if CARROLL. RICHARD

The XIth Hour Group is evidently a sort-of-a-kind one are merger "grouping of several groups fading into other, and reappearing as something else that is mot be same, only somehow different. That, we think, is not performed in the second in

unfair description, for the whole thing is very hazy in its outlines as a group, and all objective.

New Britain* appears in its bright green which its strange typography; a typography in which its strange typography; a typography are no Typography reason—or for no reason at all) there are no Typography in the end of paragraphs. (You see?—the New XIII, and the end of paragraphs. (You see?—the New XIII, and the end of paragraphs. (You see?—the New XIII, and the end of paragraphs. (You see?—the New Strian Group, but also, it seems, of the New Britain Group or is it quite are no typography.) But then, and also, this publication approup shared (or mixed up with) the New Europe and into whether the New Europe Group has been mersone called the end besides all this, there is someted in the New Britain Group, or the other way about, thing the New Britain Sociology (in some way connected payed). Adler Society?) together with (New?) the Adler the logy which, one imagines, really is within ficult or is it the New Britain Group working within for its the XIth Hour Group? It really is a within ficult or is it the New Britain group working within graphy of groups. entangle the co-operating interplay of groups within or re-forming and drifting into re-forming and drifting into each other all really much the same set of individuals who key Name the need (psychological need?) to make use of materials we turn to our copy of New Britain and read the view of t

*" New Britain: The Quarterly Organ of the Sylve Group." (Co-Editors: W. Thompson and D. No. 1, Price 2s. 6d.)

less paragraphs. We turn to the first article, "Ourselves Announced," and read:—

"It is Money, however, which brings us to the first material plank of our platform: Social Credit. And on this indefined and in the control of the control o this indelicate subject let there be no misunderstanding. We do not subscribe to any one dogmatic system of Social Credit. As reconciliation is with us a first principle, so it is our desire that in these pages the various schools of financial are the first of financial reform should reveal themselves, as the first step towards resolution of their difficulties

So here we have the Credit Reformers' Fellowship of Re-conciliation (calling itself "Social Credit"), and here are the name (calling itself social Credit of the name of the particular schools of the names of some of the advocates of various schools of reform revealing themselves (in this first issue) as the first step towards resolving their difficulties:-

Mr. Arthur Kitson. Mr. Arthur Kitson.
Lt..Commander Kenworthy.†
Professor Soddy.
The Marquis of Tavistock.
Professor J. MacMurray.
Mr. Philip Mairet.
Mr. A. Newsome.
Mr. Stephen W. Wyatt (Vers.

Mr. Stephen W. Wyatt (Verses).
Mr. C. M. Hattersley.

Miss Amelia Defries

NOVEMBER 3, 1932

In the lecture courses announced in this issue we find, amongst others, the following lecturers:-

Dr. Robert Eisler. Mr. Roland Berrill. Mr. D. Mitrinovic. Mr. Gerald Heard.

We have always been against the mixing-up of Social Credit with mystical communications are metaphysical notions. New with mystical, semi-mystical, or metaphysical notions. New Britain does but of the state of this, Britain does but strengthen our objection. Listen to this,

from the first article (p. 2):—

In place of duality—the choice of 'Either . . . or 'to establish values—the Above . . . Between, the place of dialectic truth

Only that can be true which belongs to the Immediate. All meditation is preparation towards a future

This mystery cuts deep. For it is by virtue of immediacy that humanity must rise to a new plane of

Oh dear, oh dear—what with the Oneness and the New Man, and the New Plane, and the New Order, and the New New Creation, and the New Britain, and the New Health, and the Generation (that always "is to arise"), and the New See New Years (The New Years). Generation, and the New Socialism, and the New Every-thing all impallations is to arise "), and the New Everything all ithat always "is to arise"), and the New Every-Mysticism in which the first material plank (what, a real is." Social Credit "but not any dogmatic system of Social Credit"

Just any old Social Credit
In place of duality—" Either . . . or "—the Above . . . Between

 $W_{\rm e}$, well, well, well. $W_{\rm e}$ it at that. S. R.

The Social-Credit Library.

Major Douglas's Forthcoming Publication.

Major Douglas's Forthcoming Publication.

Ssors Couglas will shortly be publishing a reply to Produstralia and and Robbins. It will be published in Stritain and Great Britain. The publishers in Great Rican will be the Scots Free Press, Edinburgh, and the bis of further appropriate topon publication, and intending the string of the strin a further announcement upon publication, and intend one for the benefit of readers who reside abroad, and will need the benefit of readers who reside abroad and need the benefit of readers who readers who readers who readers are needers and needers are needers. not do anything until they see our next notice.

Events of the Week.

(Compiled by M. A. Phillips.)

October 22.

Unemployed riots at Stepney. Means Test Amendments Act promised.
Mussolini visits Turin (anti-Fascist centre).

Hunger riots in Spain. Chamberlain makes "spend more" speech. Cotton spinners accept wage cuts.

MacDonald meets Davis-preliminary talk for World Economic Conference (Disarmament and War Debts).

Fall in \mathcal{L} resumed = \$3.34.

Unemployed demonstrations in Westminster and Bournemouth.

Police cuts (second instalment) to be insisted upon on November 1.

October 25.

Bacon quota scheme introduces cut of 20 per cent. in imports.

£ falls to \$3.28.

S.A. loan of £8,000,000 being underwritten.

German High Court gives non-committal verdict on legality of you Papen's coup.

L.C.C. " save "£968,000 on education.

October 26.

Means Test as such to sfay with minor modifications. Commodity prices—cotton and wheat—still falling. Layton resigns from Preliminary Committee for World Economic Conference. Lansbury becomes leader of Labour Party. Higher U.S. tariffs.

October 27.

Hunger marchers reach London from all over England, 700 farmers bankrupt in last three years. New low record wheat prices (44 1-8 cents per bushel).

Fall in £ checked at \$3.29.
Unemployed demonstrations in Harlesden and Wimbledon.

Harlesden and Wimbledon.

Mass demonstration of unemployed against Means Test in Hyde Park. Police baton charge, 65 injured. Unemployed riots in Glasgow.

October 28.

£ falls again (\$3.27). Police Council protest at wage cuts.

Rail traffics down by £12 million. Bus companies want to raise fares to cover increase in

petrol price.
Ottawa Bill passes second reading—423-77.
Short term credits suggested for British farmers.

Sharp fall in U.S. bonds. U.S. Presidential election. Roosevelt promise to re-

peal 18th Amendment. Hunger marchers petition to Parliament. American radio industry bankrupt according to "Wireless World." Radio Show abandoned for 1932.

London Transport Bill to be retained by present Govern-

"We see only what we know."-(Goethe.)

" Let us first understand the facts, and then we may seek the cause."-(Aristotle.)

"Science is, I believe, nothing but trained and organised common sense."—(Huxley.)

"Consistency in regard to opinions is the slow poison of the intellectual life, the destroyer of its vividness and its energy." (Sir Humphrey Davy.)

"If God held enclosed in His right hand all truth, and in His left simply the even-moving impulse towards truth, although with the condition that I should eternally err, and said to me 'Choose!' I should humbly bow before His left hand, and say, 'Father, give! Pure truth is for Thee alone.' "—(G. E. Lessing.)

All communications requiring the Editor's attention should be addressed directly to him as follows:

Mr. Arthur Brenton, 20, Rectory Road, Barnes, S.W.13.

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SET B. Comprising: Set "A" above

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

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