THE

INCORPORATING "CREDIT POWER." WEEKLY REVIEW OF POLITICS. LITERATURE AND ART

No. 2116] New Vol. LII. No. 22. THURSDAY, MARCH 30, 1933. [Registered at the G.P.O.] SEVENPENCE

CONTENTS.

Me	PAGE	PAC
NOTES OF THE WEEK	253	THE THREE-PHASE IDEOPRACTIC. By John
flections. (By Arthur Brenton.)		Hargrave
BARTER AND BANKERS. (Editorial) The U.S.A. barter-habit—bankers intervene to organise it!	256	THE GREEN SHIRTS , 25 Notes from the General Secretary.
Bankers In Ermine. (Editorial)	256	THEATRE NOTES. By Richard Carroll 26 Francis Thompson. Cecilia.
THE "A" THEOREM. II. (Editorial).	257	THE FILMS. By David Ockham 26 Hard to Handle. The programme at the Empire.
KD1	257	CORRESPONDENCE

NOTES OF THE WEEK.

We publish here certain impressions and reflections on the Birmingham Debate. As they are, in Some parts, personal reactions of the writer, they are published as by him, and over his signature.

The Birmingham Debate.

Two features of the proceedings at the Central Hall on March 22 are unique. As Mr. Abrams, the Chairman remarked at the close of the debate, no one present had probable. ably attended any debate in which the demeanour of the two protagonists and the audience were so conspicuously free from bias.

Tom bias.

There seemed to be an atmosphere of the school rather than of the political meeting. I was glad of this because the debate having been organised by the Birmingham Social Credit Group, and, of course, being attended in considerable numbers by convinced advocates of Social Credit, it was antecedently certain that Mr. Hawtrey, in criticising Social Credit, would sense himself arguing with a psychological tesistance. If this resistance had become unduly vocal—as would have been the case in an ordinary debate—I should have regretted it. Happily, apart from a slight over-temphasis of the acclamation of Major Douglas in comparison with that accorded to Mr. Hawtrey on their joint appearance on the platform, there was nothing said or done through the said or done the platform, there was nothing said or done the platform, there was nothing said or done the platform, there was nothing said or done the platform. throughout the debate which would exaggerate the handicap under which Mr. Hawtrey conducted his case.

Another that accorded to Mr. Hawtrey on their joint appears the platform, there was nothing said or done under which Mr. Hawtrey conducted his case.

under which Mr. Hawtrey conducted his case.
Another feature of the proceedings was that the Birmingham Social Credit Group had gone to the trouble of preparing two excellent diagrams which, when unrolled auspended, stretched across the whole of the platform, and were conspicuous in all essential detail in the farthest corners of the hall. Again, here there was no attempt to acrot debating points against Mr. Hawtrey; the design of the diagrams being intended simply to make precise the frame of reference in which the nature of the crucial issue of the debate (namely the truth or otherwise of the A plus B Theorem) should logically be elucidated. It was not so much to win an argument either way as to put in a sort of bicture form the respective axioms on which the present aystem and the Social Credit system are based. I think, myself, that Mr. Hawtrey found his task easier by reason of the diagrams, in the sense that he was better able to understand the point of Major Douglas's arguments, and therefore to give more precision to his replies than would have been the case otherwise. In any case, every neutral

member of the audience must have felt grateful to those who carried out this idea; for it at least ensured that the debate kept within certain definite limits, so that whether debate kept within certain definite limits, so that whether anyone went away convinced or not by either speaker, he certainly had no excuse for uncertainty as to what the fundamental issue was, or the practical implications depending upon which case was correct

The hall in which the debate took place seated about 450; but I was told that over 1,200 applications for tickets had been received. The small hall and audience were an advantage, however, because the audience were an advantage, however, because the nature of the arguments demanded careful attention—which is always easier to bestow when there is no strain on the sight and hearing of anyone. Always, when the fundamental issue posed by the Social Credit Analysis is being closely and squarely argued, every word is a key word, and the slightest mishearing may cause gross misunderstanding. On the other hand, it is a pity that so many as 750 people had to be excluded, for the wider reason that, irrespective of which side put up the better case, the audience would have undoubtedly been impressed by the unique character of the issue—one as far distant as the Poles from such matters as Free Trade v. Protection—Socialism v. Communism—and other Protection—Socialism v. Communism—and other subjects on which the average listener is probably as well-informed as the speakers, and the best probably better. The more thoughtful a listener on this occasion the more likely he would have been to say to

"I can see that the vital issue in this debate is one on which no one can form a final judgment without systematic, private study." And even the least thoughtful would have realised—probably for the first time—that there can be another side to the most "self-evident" proposition. For this reason I should have liked to see those missing 750

I should have liked it for a second reason—this time a political one. Any member of the audience must have realised, from the very demand made on his reasoning faculties—which he had voluntarily brought to bear on the issue—how unsuitable that issue was for intruding indiscriminately upon the notice of an inert public along lines familiar in electoral campaigns. Imagine a snap plebescite taken on the question: "Do you accept the 'A' Theorem or the 'A + B' Theorem?"!

THE NEW AGE

But, as has been pointed out in this journal, this is the kind of ramp that the bankers' intelligenceorganisations are ready to launch on the sea of political controversy directly the name and objective of Major Douglas's policy attract a given amount of public attention. In fact, they are doing it already in Australia. Electors in the mass, particularly at election times, would unthinkingly regard it as a self-evident truth that they were not entitled to demand any economic policy unless they thoroughly understood the financial principles underlying it, and their applicability to a given method of administering it. That is to say: "You must not vote for a change in financial policy without first becoming a financial expert." And even then, the examiners of expertness would probably be the people who objected to the change—with the consequence that only "no-

to the change—with the consequence that only no-change "candidates would win a certificate.

The bankers have sighed over Major Douglas's "unintelligibility" for fourteen years, infecting Treasury officials, politicians, and professors of economics with the same habit. This unintelligibility, however true the allegation might be, is irrelevant so far as the electorate is concerned—it applies to some far as the electorate is concerned—it applies to something which no electorate is competent, nor is called upon to make itself competent, to pronounce upon: namely, the how of instrumenting a what. It is for the public to decide the what, according to their desires—backed, of course, by a more or less definite realisation of the inherent possibility of the what (they would not vote, for example, for the capital development of the backward countries of the moon!) And it is for experts to decide the how, a duty which includes the responsibility of submitting themselves to examination by people competent to check their reasoning in the event of their confessing or professing inability to discover a how.

This is not to argue that the public should not be encouraged to listen in to discussions on technique. On the contrary, the more who do so the betternot with the idea of educating a majority of the electorate in that aspect of the subject, but rather of training a team of Gentlemen to meet the Players on the field of technical elucidation. No disparagement of individuals is involved in this distinction as every follower of the game of cricket will recognise. Secondly, every person who grasps the technical principles and means of realising the Social-Credit objective is better able to inspire others with faith in its feasibility—to confirm their resistance to the temptation to doubt whether a thing is true because it is good. Thirdly, his knowledge will give him presence of mind in an emergency. It will generate in him an instinct to be in the right place, to say the right word, and do the right thing to rally the disordered forces around himassuaging fears on the one hand, and abating foolhardiness on the other. These were among the reflections which the proceedings in Birmingham inspired in me. I felt that I was present in an assemblage of personalities, each earnestly searching for knowledge, and each a potential officer in a political army. I contrasted them against other assemblies which all of us have seen mesmerised victims of muddled magniloquence—grist for the

People have since asked me "how did Douglas get on" in the sense of "how did he score off Hawtrey." I have not been in the mood to look at it that way, nor am I now. Douglas won louder and more frequent applause, but since, in the nature of the case, a numerous Social-Credit claque were present (1 mean this without offence) these manifest tions of approval did not give me what I wanted namely, what were the reactions of the people who had come there to learn what they did not know, not to hear what they both knew and liked?

I think I got most of what I wanted through observing Mr. Hawtrey's demeanour. He is a man, I should say, with a well-developed faculty of sensing "atmosphere"; and to my mind he was conscious throughout the evening of psychological resistance to the conclusions he was condequating to reach to the conclusions he was endeavouring to reach.
"If Christ be not raised," said St. Paul, "then are
we of all men most miserable." And it seemed as if, in the background of the audience's endeavour to grasp arguments from either speaker on their logical merits, there was an instinctive feeling that if the Social-Credit way of escape from the "wrath to come" were proved illusory, all hope had departed. Those who know Major Douglas's powers of rising superior to be at its indicates will yet agree of rising superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that if he was a superior to hostile influences will yet agree that the superior to hostile influences will be a superior to hostile influences will yet agree that the superior to hostile influences will be a superior to hostile influences will that if he were set to prove a gloomy philosophy in terms of intrinsically difficult language to an untrained audience cally difficult language to an untrained audience call to a drop of trained audience of people thirsting for a drop of hope, he would be put to a test which would call for the liquidation of the hope, he would be put to a test which would call for the liquidation of the last reserves of his resolution, "If I'm right, God help me," would be the thought of any man of human feeling in such circumstances; and I cannot help thinking that Michael Hawtrey, at moments, envied Major Douglas the serenity with which he could endeavour to substantiate his case

stantiate his case.

The term "frame of reference" is often used 10 this journal as, for example, in a saying "This "Arguinal as," This Arguing in this or that frame of reference. Such as can be expressed in less material forms, such as atmosphere of reference. There are three groups of faculties in the human brain: those of perception and comparison, those of reflection and co-ordination. comparison, those of reflection and co-ordination, and those of ideal and those of reflection and co-ordinated and those of idealisation, veneration, and sublimation. Thus, you perceive in a frame of reference, you reflect in an arrange of reference; and you you reflect in an atmosphere of reference; and you divine in a spirit of reference. This reflection is the nearest in approach that contains to me to a logical nearest in approach that occurs to me to a logical elucidation of Mr. elucidation of Major Douglas's reference at NEW AGE Dinner to the term "canon" ing what may be called the restriction of the second factor in human ing what may be called the restriction of the second factor in human ing what may be called the restriction of the second factor in human ing what may be called the restriction of the second factor in human ing what may be called the restriction of the second factor in human in the second factor in the second ing what may be called the unknown factor in human judgment which ing what may be called the unknown factor in In the judgment which is common to all humanity. In the present context we can use the term in a particular relationship and speak of the canon of perfection is design. In theology it has been laid down as a "canon" (the word has a narrower importable must sound exegesis that events recorded in the Bible must not be ascribed to supernatural causes if they by the sound exegesis that events recorded in the Bible and not be ascribed to supernatural causes if they by the explained to supernatural causes in the by the explained to supernatural causes in the by the supernatural causes in the by the supernatural causes in the su explained by natural causes—an injunction, to explained by natural causes—an injunction, to the way which bankers need to have brought attention; for they depart from it every ascribe to moral causation unpleasant suffices the phenomena which mechanical causation appropriate one because it can be applied appropriate one because it can be applied and to the nature or quality of something and to be the cause of th appropriate one because it can be applied equitous to the nature or quality of something and to both tention preceding and causing it. It embraces the creation and the creator. Thus, in, is familiarly phrase "The argument from Design, the existence and refers to the method of inferring the crosses." and refers to the method of inferring of Purpose and attributes of Code of Code of Code of Purpose of Purpose of Purpose of Nature 1981 and refers to the method of inferring of Purpose Nature. The Freeth in the example of the exampl Nature. The Freethinkers meet this by asking and adaption of means to ended in the design, points and points and points and points and points and points are the provision of means to ended in the divine design, points and points are the provision of means to ended in the divine design, points are the provision of means to ended in the divine design. tion of means to ends) in the divine design, point out, for instance, that if physical pain disparent ordained to warn men of the presence of the every pain ought to be felt in that part ducing disparent where the disease is citated, and then adduced ordered. where the disease is situated, and then adducing column where is occurs somewhere else—the Divine in the part of the conclusion that insert as the Divine in the life is the disease. to the conclusion that insofar as the Divine is right the design is made insofar as the design is made in the design in the design in the design is made in the design in the design in the design is made in the design in the de to the conclusion that insofar as the Divine at the is right the design is wrong, and insofar as the sign is right the intention is wrong, argument never finishes, for the intention is heart the superficial imperfections. Here the incident is controversy can be dropped, with the incident is ment that when the economic system to superficial mass of evil formerly ascribed to superficial ma causes will be seen to have been extirpated by the act of man himself.

I come now, via this short apparent digression, to the consideration of Major Douglas's two diagrams. One was drawn to represent the principle governing the present system and the other to represent the futility of trying to get it to work without altering the principle. The one showed how production was held out of consumption, and the other showed the consequence of multiplying production to correct under-consumption. doubt the diagrams will be reproduced when the report of the debate is published.) The two of them together constituted a diagram of the bankers' design. This had the merit of helping the audience to ignore irrelevant facts, and of guiding them in drawing inferences from the relevant facts. "This design," as Major Douglas might put it, "shows you one of two things: either it is a perfect means for an end you object to; or else it is a useless means for an end you desire." In other words: "If the bankers mean you well they are incompetent; or, if they are competent they mean you ill." Of course, they are competent they mean you ill. this dilemma could be escaped by the bankers if they chose to arrive that there was a deeper "wellchose to argue that there was a deeper "wellness" underlying the superficial "ill-ness," and attainable through it, but, as I have suggested, the audience at the debate were in no need of direction as to what attitude to take up to that line of argument. Nor, indeed, did Mr. Hawtrey show the least dispersion of perfections. disposition to dissent from the standard of perfection subtly indicated in their demeanour. On the contrary his case was precisely that there was no inherent obstruction in the mechanism of the existing design to frustrate its purpose of delivering goods.

goods according to physical capacity to do so.

Mr. Hawtrey's debating consisted, not so much
of arm. arguments for a counter-principle to that enunciated by Major Douglas, but of objections to the validity of Major Douglas's theorem. This forced Major Douglas's theorem. Major Douglas's theorem. I'm ajor Douglas into the rôle of chief expositor, and of the audience, but as, shall I say, a barrister with doubtedles brief on their behalf. In that rôle he undienced by the say a barrister with doubtedles brief on their behalf. In that rôle he undienced by the say of the doubtedly contributed, and most creditably, to the value of the debate, for he competently and relevantly raised objections and queries which the audience might he since might have forgotten to put or might not have hown how to express. In short, even if no time had he hall for questions and discussion in the body of the hall the educational effect of the proceedings would have been only slightly less than it was.

Mr. Hawtrey manifested ability to recognise, and confine his remarks within the frame of reference onstituted by the essential facts relating to the diastrains, but what appeared to be the difficulty was not sufficiently his undoubted intelligence was not sufficiently cclimatised to the Social-Credit atmosphere of rederence to exercise itself freely. For a man trained occupied in the administration of financial on existing principles it must require a conous effort to exclude from his mind and the field of scussion facts and problems which are of practical evalue facts and problems which are of practical evalue. It is evance and significance in his daily work. It is commonplace fact that in such cases as where you are the property of the cases as where you the men working in a compressed-air chamber you have to be working in a compressed-air chamber graduave to be careful to lighten the compression gradu-ly back to natural pressure, or you will injure them.

The climbers kewise with the contrary process. The climbers the Mount Kamet expedition had to stop and take of four breaths at every step when they came the attenuated air round the summit of that suntain Ountain. And so in the realm of psychology, one persist in the conscious un-thinking of irrelematters before he can unconsciously focus his hinking to relevant matters. And it is no count almost a man's intelligence or his good faith that he older address to the state of the thnot a man's intelligence or his good faith the support adapt himself suddenly to an unaccustomed inceptual atmosphere.

Accordingly, when the proceedings neared the conclusion of the main part of the debate, and I heard, in spirit, the sharpening of knives by implacable Social-Credit hecklers, my mood summoned me to acclimatise myself to a wet atmosphere across the road. Within five minutes I was listening to a young man (a motor-transport driver) telling me that he knew THE NEW AGE—"I had one in my hand last week"—and it appeared that a little knot of people in a firm at Stratford-on-Avon where he delivers goods club together to buy the paper every week. He knew all about the Debate, too—in fact it was my mentioning where I had wandered from that I learned what I did. Well, we toasted the bankers; and in order that our wishes for their immediate health and ultimate destination should be properly attended to by The Altogether, we toasted them some more in the same formula. This short interlude induced the reflection that whereas at the top there are people who can't see why the Social Credit objective is attainable, there are people at the bottom who can't see why it isn't. The latter are in daily contact with the realities of economics, material, men, and machines and cannot see why, with a sufficiency of these, the two other desirable realities should not automatically follow—output and share-out.

One further reflection in conclusion. Somewhere within every man and woman is the true "spirit of reference." "Let us make man in our own image" may mean the implanting in man of the potentiality for realising truth or untruth in "design," as previously spoken of. Excluding consideration of man's relationship with a "Higher Being," and surveying his terrestrial relationships in all their variety, it would seem that the training of his faculties of perception and co-ordination involved in the study of the Social Credit technique and purpose is the surest way in which he can arrive at that complete conviction of "rightness" and "wrongness" which makes him the incarnation of the canon spoken of

by Major Douglas. If we picture the three "references" as three circles, the inner contained by the other two, we can call the outermost the spirit of reference, the next inside the atmosphere of reference, and the inmost the frame of reference. In this picture the conviction of rightness comes—the incarnation of the canon is achieved—when the three circles are concentric. The outermost may be considered as fixed, for it represents man's spiritual inheritance. Hence, concentricity comes through the movement of at least one and, in most cases, both the contained circles from positions of eccentricity into positions of concentricity. When the trinity of central points coincide, the work is perfected, and manifests itself in an experience which I have heard described, by friends who have known it, as spiritual exaltation.

I think particularly of one friend (I have never seen I think particularly of one friend (I have never seen him), an old man, who, some years ago, was wearily and disconsolately composing himself to pass out in the sunset of this sad epoch. Then he heard of Social Credit. To-day my old friend is transfigured into a tireless teacher of truth and eloquent prophet of hone. And so to-day whenever I am in contents And so to-day whenever I am in company where the teaching of Social Credit is taking place, I am conscious of influences set free which infinitely transcend in power the force of mere intellectual acceptance of a scientific proposition. And at none acceptance or a scientific proposition. And at none have I been made so acutely conscious of this as on the occasion of the debate at Birmingham.

ARTHUR BRENTON.

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.

Barter and Bankers.

The Times's chief contributed article of March 24 deals with barter in the United States. The author traces the extension of it and describes the methods. As a measure of its dimensions he says that in Seattle more than twenty organisations have a membership of 50,000, and that for the whole of the United States there are 140 organisations covering twentynine States. Then he goes on to explain that the system has "sprung up and developed locally too quickly for any central control to be organised." But centralisation is "in prospect." Last October the Emergency Exchange Association was formed under the leadership of Mr. J. K. Clark, president of the New York State Board of Law Examinersthe board of directors including "economists" and "consultants." Among their supporters are all sorts of people, including "bankers" and "business men." The association, he says, would co-ordinate the least systems. the local systems

"so as to enable the unemployed to exchange goods and services from locality to locality without the use of money"

and would act as a "clearing house" for the multiple local exchanges.

Another development took place, he says, on January 15 when a group of "economists" and "relief workers" issued a memorandum recommending State investigation and Presidential action; and specifically requested the Reconstruction Finance Corporation to "make advances to established exchanges." The article concludes with the statement that this memorandum has the support of a number

of leading universities. This is an object-lesson in bankers' strategy. Inside each locality separately they allowed exchanges to be conducted with "scrip" (as the barter-tokens are called) as well as with money: but have started to intervene now that the many local scrip-habits have extended far enough to threaten to coalesce into a single national scrip-habit. Students and speakers can adapt Major Douglas, habit. Students and speakers can adapt Major Douglas's diagram for illustrating the principles here involved, the one in which he pictured an "aristocracy of producers" operating within and serving a "democracy of consumers," by means of two triangles, the triangle of "producers" standing upright inside an inverted triangle of "consumers." The barter experiment in the U.S. is sumers." The barter experiment in the U.S. is something which consumers have thought of for themselves, and reflects spontaneous co-operation. It answers to the inverted triangle where the power of direction inheres in the people. What the bankers are now doing is something which answers to the construction of an upright triangle of finance round the inverted triangle of barter. Economic democracy is being supremental the construction of the construction of the inverted triangle of barter. is being surrounded by financial oligarchy. As the old upright triangle of local finance in each locality becomes enveloped by the growing inverted triangle of local barter, an upright triangle of national finance is constructed to envelop both the others. It needs little reflection to see that the running of a barter-scrip system on advances of money will mean the division and failure of local barter-areas instead of the unity and success which it is held out to be promoting. The situation recalls the smash-up of the Stinnes Combine when it looked like taking the form of a "horizontal" trust which could make and supply to its own employees everything that they required, and could therefore become its own

The bankers' strategy in the U.S. could, and probably would, be applied to the "municipal-currency-habit" if it took root and grew to any size in this country. The bankers do not want it, and will obstruct its dissemination; but they wouldn't worry at the sprouting of the seed: they have plenty of time to wangle a mortgage on the harvest.

Bankers in Ermine.

This dictum, which Major Douglas let drop once in course of a discussion, may seem cryptic in isolation, but, with a hint as to the context, anyone who has matriculated in the science of finance* will see that it is a statement of fundamental fact. The context required the word "pay" to be interpreted in the contingent sense expressed by the word "underwrite." If taxes are under-subscribed by the public, the bankers are left to fill the deficit. As every graduate knows, the fund on which they can draw for the purfor the purpose they can manufacture for that purpose at no constant pose at no cost to themselves, and to an extent which whatever the theoretical limit, could certainly defray the whole of whatever the theoretical limit, could certainly fray the whole of our current annual Budget diffipenditure if necessary, without causing any flation with which we are all familiar. "Bankers expand Major Douglas's dictum and say: "Bankers can pay all taxes." That is the technical side in the truth. The political side can be expressed in the addendum: "They won't until they're forced addendum: "They won't until they're forced to demoralise the public." They are possessed to pitch of fanaticism by a passion for "Righteous" their will, let alone obstruction of it, arouses it them the spirit of revenge. This malignant members. them the spirit of revenge. This malignant psychosis may not be disconsist. mem the spirit of revenge. This malignant psychoster of the banking group, but it literally glares through the policy and acts of the group as a whole and of its administrative agents the group agent agents and of its administrative agents the group agent ag

administrative agents.†

The latest concrete manifestation of the Birming of this group-revenge-complex comes from Is, one ham, where Mr. Justice Horridge on March 18, one all good faith, conceived it his duty to sentence with Spiro Morris, a jeweller, aged sixty-four, plus full costs of the prosecution, for the income-tax returns. According to the complex of the more sentence (Sunday Express, March 19), the prisoner (Juder, Writers (disguised under the impersonal designation writers (disguised under the impersonal designation for the Revenue ") £19,000. Of this he had Further for the gave an assure 12,000 as yet unpaid. £7,000, leaving £12,000 as yet unpaid. balance he gave an assurance that he would pay the balance lit is not clear in the report whether he gave the assistance has a super litter to the same has a super litter to the It is not clear in the report whether he gave the anish ance before or after proceedings were started before. Presumably at any note he did so independent of the process of the did so independent of t ance before or after proceedings were started below.

him. Presumably, at any rate, he did so under the sentence was passed; and in that case his lity taking becomes an additional item of the penaltic made some observations explicitly for the made some observations.

*There was no science of finance before Douglas of the there was the fact was successfully hidden from the some the was the first to announce and explain it, and until one comes forward with the claim to prior discfinance must be accepted as the founder of the faculty of finance science and the head of the distinguished order of science and the head of the distinguished order of the faculty of finance scientists.

Note that The Times of March 14, in its leaful at towards the "capitalist" by its sympathetic allustration all!) which inspired it. This article is crammed all!) which inspired it. Sentiments which underscore our present thesis; strongly urge readers to analyse it the sound of the sentiments. The sound of the strong of the strong of the sentiments of the sentiments. The sentiments of the sentiments of the sentiments of the sentiments of the sentiments. The sentiments of the sentiments. The sentiments of the sen

strongly urge readers to analyse it thoroughly.

It the us cite a few evidences.

The penalty decreases of the suggestion of the violence to persons or property!

Sentence to fit his "appalling crime. affecting the banking, insurance, and investment the high financiers, is punished revengefully.

of the public, and hence laid himself open to challenge by, or on behalf of, the public. He said:—

MARCH 30, 1933

I must warn the public that men cannot wickedly defraud the income-tax authorities. A debt for income tax is as much a debt as any other. Foolish persons who pride themselves in tricking the Revenue ought to know that if they do they will have appropriate punishment." (Our italics.)

According to this, Mr. Spiro's sentence was the appropriate" punishment for taking pride in the fraud! The pride constituted the wickedness of Notice the absence of any allusion to the incidence of the fraud on the pockets of Mr. Spiro's fellow citizens. Yet, surely, that consideration should be the main criterion of just punishment. Assuming the truth the truth of the popular notion that what Mr. Spiro did not pay, his neighbours did, and quantifying their land pays it works their loss (as Mr. Gavin Simons would say) it works out at only one-seventieth of a penny per annum per head of the population during the six years. This by no means excuses the fraud; but it places the damage in proper perspective. Punishment, of course, is intended to act as a deterrent to people generally as well as to exact retribution from any particular of the property of the prope particular wrongdoer. But from what Mr. Justice Horridge said it would seem as if it was of no particular consequence for a man to cheat his neighbours, even if he were proud of it, but was a grave crime to cheat something called "the Revenue." "Thou shalt I shalt love thy neighbour as thyself," says the Scripture. "Who is my neighbour?" becomes the question. "The tax authority" is the answer of the

The emphasis laid by Mr. Justice Horridge on significant. It reflects (though he is unconscious of it) the population of it) the nervousness of the bankers at the rapid spread of knowledge among the public of the tricks of the banking game—a knowledge which will show them that what when the Revenue is really that what is called cheating the Revenue is really an objection. an obstruction of the fraudulent exercises of the Money Monopoly, and is therefore, in one sense the fulfilm fulfilment of a civic duty, and something to be proud of W We heard a good-living man the other day re-Mark of a case where some high official of the Company in which he was employed was charged with misappropriating the Company's money: "I wish he had been at ______ branch: he could have touched them for more." Himself, that man wouldn't steal a penny. A penny: yet he could applaud someone who diding why? Because that Company had been sackful their competence and faithfulness. That was in the saw it. The truth is that the Company was it. A grip of the Money Monopoly, and had to do and when men realise that taxation is a wanton And when men realise that taxation is a wanton levy and when men realise that taxation is a walker. Mond when men realise that taxation is a walker. Monopoly on the means of life imposed by a private Money Monopoly for purposes of its own, "cheating the Revenue" will be seen as a crime to which the bankers are virtual in the second of the se wirtual inciters and accessories.

Reviews.

Moral Man and Immoral Society. A Study in Ethics and Politics. By Reinhold Niebuhr. (Scribers. 8s. 6d.) An interesting study of the inevitable clash of internal oups in the study of the inevitable clash of internal oups in the study of the inevitable clash of internal oups in the study of the inevitable clash of internal output of the study of the inevitable clash of internal output of the study of the inevitable clash of internal output of the study of the inevitable clash of internal output of the study of the inevitable clash of internal output of the study of the inevitable clash of internal output of the study of the inevitable clash of internal output of the inevitable clash of the inevit troups in their search for power. Will come as something a should be a should a shock to the middle-classes and educationalists. Chapon the ethical attitudes of priviliged and proletarian on the chical attitudes of priviliged and P conflict is are well written, the author realising that conflict inevials are well written, the author realising that conflict nower must be challed the conflict nower must be challe inevitable, and that in the conflict power must be chalby Power. Social Credit propagandists who realise Set group action is essential will find the author's analysis of the Unfortunately the interest is not sustained when the Unfortunately the interest is not sustained to the work tends trail attempts constructive thought; and the work tends trail accounts and the work tends trail accounts attempts constructive thought; and the work tends to the trail accounts and the work tends to th trail off into a third-rate sermon style.

The "A" Theorem.

We broke off our article last week at the point where the subject of private investment was due to be related to the "A" Theorists' analysis of costs and incomes.

The conclusion of that analysis was that incomes distributed in respect of all production at any given time were sufficient to pay for the consumable portion of the production which was ready for sale at that time. We will reproduce the numerological illustration then used. We tabled nine stages of production, thus: -

A B C D E F G H J I 2 3 4 5 6 7 8 9

and showed how the "A" Theorist could demonstrate an equilibrium between the cost at J (consumable articles ready for sale) and the total incomes distributed at the same period of time by the processes A-J: the figure for both being £9, and remaining at £9 through every successive period of time.

On the basis of that demonstration the "A" Theorist could advance the proposition that while it was true that the cost of all the production at any given time was £45, i.e., £36 more than the total incomes available at that time, this did not matter, because the people would only want to buy the articles on the consumption market, not the £36 worth of production behind the market. "What would be the use," the argument might run, "of providing them with additional money in respect of production which they couldn't make use of if they bought it? "And the argument could be extended in the following form: "Provided the quantity of consumable goods purchasable by the £9 were sufficient to maintain a fair general standard of comfort, the people's earned incomes of £9 would not require to be supplemented by 'dividends' such as Major Douglas suggests.'

But in actual fact consumers are buying non-consumable goods which are behind the market. That is precisely what an investment means, whether made directly by a person, or indirectly by an institution on his behalf (e.g., an insurance company which invests his premiums). Investment is the rule in modern industry; and it is broadly true to say that the whole of the fixed capital of industry has been raised (a) by collecting money already distributed as personal incomes, and (b) by withholding profits from distribution and allocating them to "reserves."

In both cases the money reverts to the banks and is destroyed. Hence the general rate of moneydestruction at any given time is equal to the rate of consumption (when goods disappear from industry) plus the rate of investment (when goods remain inside). The investors' property is now reflected by shares, but none of the money paid for those shares remains in existence on which these shares can be said to be "secured," or into which they are "convertible." That is the reason why any considerable pressure to sell shares causes such any considerable pressure to sen states dates sterior an inordinate fall in their value.

Applying this to the figures in the table, let us

assume that at any given moment of time the people invest, say, £1 out of the £9. To save splitting this £1 up between the eight processes behind the market let us allot all of it to one of them. We start as

Period I. I 2 3 4 5 6 7 8 9

If no investment is made the next period would show

these figures :-Period 2. 2 3 4 5 6 7 8 9 1

But if £1 is invested in the H process in period 1 the figures are,
Period 2. 2 3 4 5 6 7 8 9 2

The sum of these figures, recording total outstanding costs, is now 46 instead of 45. Process J now carries forward an extra outstanding cost of £1 representing goods not sold, owing to the fact that it has only received £8 instead of £9. H has got the £1 which I should have received. But, by assumption the manager of H is financing production on bank-credit, and therefore, on the face of it, has no reason for "raising capital." wanting it to expand production is ruled out here because all the production is, by assumption, proceeding at a constant rate.) But supposing that during period I the banker said to him: "Look here, I've advanced you £8, and that's my limit: you must invite the public to invest £1 to finance the last stage of your production "—then this manager has an urgent reason for raising the money. If he doesn't he goes out of business. We will suppose he collects the £1 and repays the bank. The figures show total costs as 46 instead of 45, and the extra £1 represents the cost of unsold goods held by J. But the £1, as money, has gone out of existence—having been used by H to repay a loan. For clearness let us suppose H and J to amalgamate. Then the HJ concern has a £10 cost to recover on account of consumable goods as well as the £1 cost to be carried forward on account of new production. But the combined incomes of the people have not risen above £9. The unrecovered cost of £1 is irrecoverable in perpetuity.

If this can happen as the result of the banker's intervening so late as at stage 8 in one given process, what is going to happen when he intervenes similarly at earlier stages in all the processes? For that is what the policy of the bankers is to-day. They are able to know (though they do not tell) roughly what the reserve-investment-capacity of the community is by, e.g., counting up "idle balances" in the deposit and current accounts of the more affluent sections of the community. And they have several devices for persuading (e.g., lowering deposit-rates) them to "employ" their balances at the times when they are forcing industry to borrow those balances as described above.

The Three-Phase Ideopractic, Considered in Relation to Social Credit.

By John Hargrave.

A change in the economic mechanism of a modern community such as our own, a change that would evaporate the power-over-others of the banking oligarchy, is a change that could only be successfully brought into operation by the governmental authority of that community. That does not mean that the governmental authority in the form in which we know it to-day is capable of making such a change. In fact it can be shown that it is so constituted as to be incapable of it. Whether this change eventually becomes law through the normal channels of the parliamentary system, or by some others means, such a heterodoxy must show itself as a popular mass movement, and must pass through the following three main phases, in this order:-

Final Conflict. Propaganda. Demonstration.

Social Credit appears to be on the verge of passing, after some fourteen years of intensive propagandapropaganda directed to certain selected points-into the second phase of (incipient) demonstration. Propaganda does not, of course, cease in this second phase: it changes its idiom, becomes sloganised, and is wider spread. There are many signs to show that this process of idiomatic change opening up a wider field of propaganda, has, in fact, been going on (perhaps almost unconsciously) even amongst those who may have held, and may still hold, that

Social Credit is a technical adjustment that could not, or need not, be simplified and expounded in "crude" form to the general run of people. If, however, we examine the output of Social Credit literature we shall find one general tendency developing from year to year: attempt after attempt to expound the theory in non-technical language. And since this has been and is being done by people who have no partial. have no particular faith in "mass propaganda" (if it would seem that they are impelled to practice what they do not process.

You may say: "This is a matter for the economic technician. I will direct my propaganda towards such technicians." But it will always be found and has been found that the recognised found, and has been found, that the recognised economic technician is our old friend the Economic Expert—and beta and beta grant and grant an Expert—and heterodoxy of a kind that explodes the very foundations of every one of his theories is something that not only cuts his intellectual pride to the quick: it endangers his reputation and will it his livelihood. Social Credit hits the professional Expert harder than most people, not only Economic Expert harder than most people, not only in the intellect.

It seems that technical expositions originally in the intellect, but in the pocket. tended somewhat exclusively for the economic technician have sifted and drifted through to a quite different public. Very largely inheaded or brushed ferent public. Very largely unheeded, or brushed aside as "fantastic nonsense" by these gentlemen. Social Credit teaching has been absorbed by section of the public that tends to take in, digonal and give out again any ideas that are looked upon the section of the public that tends to take in, digonal and give out again any ideas that are looked upon the section of the public that tends to take in, digonal and give out again any ideas that are looked upon the section of the public that tends to take in, digonal and give out again any ideas that are looked upon the section of the public that tends to take in, digonal tends to take in, digonal tends to take in the section of the public that tends to take in the section of the public that tends to take in the section of the public that tends to take in the section of the public that tends to take in the section of the public that tends to take in the section of the public that tends to take in the section of the public that tends to take in the section of the public that tends to take in the section of the public that tends to take in the section of the public that tends to take in the section of the public that tends to take in the section of the section of the public that tends to take in the section of the sect section of the public that tends to take in, digest and give out again any ideas that are looked upon as heterodox. I refer, of course, to what is called the *intelligentzia*. It is to the efforts of these individual idea-carriers that we owe, to some large tent, the widening spread of Social Credit teams from As a jackdaw must pick up any bright geegaw, and the social control of the social co As a jackdaw must pick up any bright geegaw, from the Cardinal's ring to a lock of hair, so the initial gentzia pick up "new ideas." Instead of talk about them away, however, they are given to talk about them and discuss them as it may seem, endlessing them away, however, they are given to talk about them and discuss them, as it may seem, endlers. In doing so, they perform a most essential function, without which ideas would be left stranded hidden away in books that are hard to come by and the come by an and the come by an and the come by an analysis and the come by an an hidden away in books that are hard to come by and difficult to understand

In doing so, they perform a floot left step with hidden away in books that are hard to come hidden away in books that are hard to come hidden away in books that are hard to come with difficult to understand.

The general tendency here is to absorb new and as put forward in, often, highly technical term death then to explain these ideas. By this processe are translated—"done into English," so to accurately it is true (but far morter step at the tion of society, since these types of mind It might tion of society, since these types of mind It might strive towards intellectual honesty). reached programmes to a midea has phase intelligentzia it has reached the first will be almost be said that once an idea has phase become intelligentzia it has reached that it will part to have a midea to a wide part to have played, therefore, by this particular type give played, therefore, by this particular type give played, therefore, by this particular type in the will be seen what an intelligent of the played, within, above, the will ideas to a wider public, within, above, the will be seen what the played in the public, within, above, the will be seen what the played in the public, within, above, the will be seen what the played in the public of the propaganda phase kind, the seen what the played in the public of the propaganda articular type will be seen what an important with the played in the public of the propaganda phase kind, the propaganda articular type will be seen what the played in the played in the played in the played phase kind, the played in the played phase kind, the played phase played phase kind, the played phase played phase

Social Credit.

Once this first propaganda phase kind, reached, and if the idea is of a particular lis, as a rule, no stopping the further development wards the next phase, however long takes demonstration in which propaganda phase can agitational form. This second phase however long takes are in the lidea given out to large the light a vital social-economic need affecting a centre of people or mass emotional nerve called the light are contained as a contained as a contained are contained as a contained as a contained are contained as a contained are contained as a contained are contained as a contained as a contained are contained as a contained are contained as a contained as a contained are contained a vital social-economic need affecting a large of ber of people or mass emotional nevocial are "on edge" (usually due to Social become touches both, and is therefore destined an overwhelming powerful mass up-sures through the second and third phases form the final conflict will take, be complicated anyone to foresee, since it must be complicated.

re-complicated again and again by a sequence of rapidly changing and interacting circumstances, here, in Europe, and in every country of the world.

As propaganda passes out of the idiom, first of the technician, then of the intelligentsia, and is once more made-over—put into slogan-form—by the masses or by those thoroughly familiar with the idiom of the masses (which need not in the least falsify the original statement of the idea) so it usually passes from propaganda into agitational demonstration.

MARCH 30, 1933

On condition that the idea truly reflects the deepest, most urgent and immediate need or desire of broad masses of the community, and that the slogans used do not distort (however much they condense) the basic principles of the idea as formulated lated in its most exact expression, the second phase of activity will be carried into the third phase of final conflict. A strict censorship of this sloganisation of this tion of the idea is necessary and must continue throughout the process, because the very urgency and need of those most pressed upon, their hand-to-mouth existence and ever-present difficulties regarding the ever-present difficulties ing the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of food, clothing, shelter of the problem of supplies of suppl ter, etc.—an existence that is a state of real crisis, in which there is chronic economic insecurity from day to day—lays them open to chop and change, swerving first this way, then that, in an attempt to grasp at any straw that may help to ease their poverty-stricken lot and tide over until to-morrow. It is this It is this, more than anything else, that produces that extremely fickle and wayward tendency in all mass movements. Left without clear and authoritative distributions of the contractive distribution d tive direction, the masses very quickly make a be-wildering hodge-podge of slogans (protests, de-mands also be leaderstions, petitions, mands, pleas, manifestoes, declarations, petitions, and what-not), each one of which reflects some new gleam of hope, and in which any main issue is hopelessly lost. So it is at the moment. We see what is called the working-class movement in all its ramifications floundering in a quagmire of ideals, hopes, fications floundering in a quagmire of ideals, hopes, feare fears, and unable to focus any one definite idea. Even Communism, the most sharply defined of all working working-class dogmas in this country, is lost like a red ant in a sago pudding within this confusion, and is (so far) is (so far) quite unable to find any key-slogan that might equal "The Land for the Poorest Peasants!"

of Lenin's Bolshevik Party in Russia.

It recommends the second sec

It remains to be seen, of course, whether the idea Social Credit, coming through to the broad masses this course. in this country as a demand for the National Dividend, can find the key-slogan that will unlock the psychodynamics latent within the community as a whole

Social Credit has, at any rate, this enormous advantage over all other ideas at present struggling to possess the minds and souls of the people: it can be presented. presented as one clear-cut demand in a very few,

easily understood words.

In putting forward this outline of the three main phases through which such an idea as Social Credit must, it would seem, pass, it may perhaps be useful to draw attention to a vital difference between Social Credit as an objective and, for example, such an idea as Willett's Daylight Saving. This idea was first advocated in 1907. A Bill was rised was first advocated in 1907. The Summer Time Act was eventually passed in May, 1916. It was an idea in conflict with conventional ideas (really habits) regarding time. But (1) it did not in any way the regarding time. But (1) it did not in any way threaten such a powerful ruling could proceed along the line of propaganda alone, and had no third, as tabulated. Nevertheless, and in spite of metrical adjustment could not and did not interced adjustment could not and did not interced adjustment could not and did not have into conflict with the financial power, it had to have hine conflict with the financial power, it had be itself years of intensive propaganda to make itself

felt-and even then it took a World War to bring it into force! Next (2) it did not reflect any urgent need or desire of the broad masses of the community. They could have got along very well without it, and were, for the most part, either indifferent to it or mildly hostile. Inerefore, even if Daylight Saving had constituted a threat to the power of finance, it could not have called forth any great mass movement to further its cause. For these two reasons it was possible for Daylight Saving to pass from propaganda to the statute book.

Social Credit, on the other hand, is a direct threat to the financial power, and also reflects the most urgent need and desperate desire of the broad most urgent need and desperate desire of the broad masses for economic security—a positive escape from poverty in the midst of plenty. For these two reasons it cannot proceed along the lines of propaganda alone, and it can call forth a powerful mass

movement to further its cause.

The Green Shirts.

NOTES FROM THE GENERAL SECRETARY.

The Green Shirt Movement was officially represented at THE NEW AGE dinner on March 18, by John Hargrave, the Head Man, R. J. Dixon, Deputy Head Man, and H. T. Webb, General Secretary.

Apart from those centres already mentioned in these Apart from those centres already mentioned in these notes, enquiries as to how to form a Green Shirt Section have been received from: South Shields (Co. Durham), Chinnor (Oxon.), Guildford (Surrey), Littlehampton (Sussex), Nelson, and Colne (Lancs.); and there seems to be an opportunity of developing the movement in Ipswich (Suffolk), and Dollis Hill (N.W. London).

A supply of 10,000 of the new 4pp. leaflet, "How to Organise the Green Shirt Movement for Social Credit in Your District," specially addressed to wage-earners and un-employed, is now ready, and copies (price 1d. each) can be employed, is now ready, and copies (price 1d. each) can be had from National Headquarters, 35, Old Jewry, London, E.C.

The 1st Stockton Hundred is up to full strength, and the and Stockton Hundred is forming. The Stockton Green Shirts have established their own local Headquarters near

the station.

They have just lately fought and won a case before the local Public Assistance Committee.

Thirty-five men are in uniform, and over 100 are waiting to be fitted out.

A local Branch of the Women's Section has been formed.

Rochdale Green Shirts have established their own local Headquarters, and a Rochdale Branch of the Women's Section has been formed.

Gateshead Green Shirts recently held an open air meeting outside the local Labour Exchange, with great success, and this group is active in many other ways.

On Thursday, March 16, the first G.S. open air meeting in Battersea (S.W.11) was held. A propaganda squad from National Headquarters organised this meeting on their own initiative. Publicity included the chalking of the roads (with police permission) the night before. Despite a pouring wet in the road of over 100—mostly unemployed—and "held" them crowd of over 100—mostly unemployed—and "held" them there in the rain for nearly two hours. This shows the power of the Social Credit message when it reaches the streets.

Result (within five days of this first meeting): 80 men willing and anxious to join up and wear the Green Shirt willing and anxious to join up and wear the Green Shirt right away; and a local Headquarters obtained. Pending right away; and a local Headquarters obtained. Pending the supply of Green Shirt uniforms, the Battersea men have the supply of Green Shirt uniforms. These men predict that been issued with green armlets. These men predict that a strong Green Shirt contingent can be raised in Battersea within a month or two. within a month or two.

The 1st Battersea Hundred should be up to full strength

Liverpool: on Friday, March 17, a London propaganda flying-squad proceeded to Liverpool by train and by motorcycle. The weather was very much against open air meetings, but some useful contacts were made during the week-

MARCH 30, 1933

end, and we may expect further developments in this district

The meeting at H.Q. on March 21, addressed by "Yaffle" on the subject of "Socialism and Social Credit" was crammed to overflowing, and people had to be turned away. Over 100 sat and stood in the lecture-room, that can only hold about 80 at a squeeze.

Another address (arising, as a matter of fact, out of Another address (arising, as a matter of fact, out of Yaffle's "meeting—and specially requested by that meeting) is to be given by John Hargrave, the founder and leader Ing) is to be given by John Hargrave, the founder and leader of the Green Shirts, on Tuesday, April 4th, on "Putting Social Credit Over," and as a very large attendance is expected—come early if you want a seat.

A green banner of the standard size (5ft. wide by 4ft.) deep) is under construction for the 1st London Hundred. will bear the following wording on one side, in bold white 6-inch letters :-

THE GREEN SHIRT MOVEMENT FOR SOCIAL CREDIT.

NO FASCISM!

NO COMMUNISM!

WE DEMAND

"THE WAGES OF THE MACHINE."

and on the other side:-

on the other side:— THE GREEN SHIRT MOVEMENT FOR SOCIAL CREDIT. ISSUE THE NATIONAL DIVIDEND TO EVERY CITIZEN!

Green Shirts in various parts of the country are in real need of such banners, and some sort of "banner-factory".

This is work that can be done at home by any woman who is a fairly efficient machinist.

The slogans for a whole series of banners have been approved, but we are now held up for lack of banner material and banner-makers. Anyone willing to help the cause by undertaking such work should write direct to: The Organising Secretary, Women's Section, Green Shirt Headquarters, 35, Old Jewry, London, E.C.2

Some hundreds (and, if the movement spreads at its present rate, some thousands) of green armlets are wanted as quickly as possible. These are made of bright emerald green casement cloth (15ins. long by 3½ins. deep). Volunteer armlet-makers are required for this work.

So strong is the dislike amongst all sections of the wage-earning masses and the unemployed for the Mosley (or any other) brand of Fascism that no headway can be made in any district without explicitly stating and demonstrating that the Green Shirts are not only not Fascist, but definitely against Fascism. Since this is the truth, it is not difficult against Pascisin. Since this is the truth, it is not difficult to clear a path through the tangle that has been created by many and several forms of "British Fascism," all of which

We overheard the following scrap of (rather heated) conversation at H.Q. the other evening:-

"I see no difference between you and the Communists!" "Well, then, you must be colour blind."

However, it is not merely a matter of colour. We maintain that Social Credit is a third Resolvent Factor—a positive catalytic agent that dissolves the basic doctrines of both Communism and Fascism (if Fascism has any basic doctrine, other than the idea of "the State" above the individual?).

The National Assembly of the Green Shirt Movement for Social Credit will be held in camp at Winch Bottom Farm, Nr. High Wycombe, Bucks, during Whitsuntide, from London Green Shirts with their drums, flags and banners, will parade in force, and we hear that Green Shirt repre-

will parade in force, and we hear that Green Shirt representatives from the provinces are already making arrangements to attend. Last year the Coventry Green Shirts aftended to the command of their leader, attended, 40 strong, under the command of their leader, and this them again (an and this year we look forward to seeing them again (an even stronger contingent, if possible!), together with Green Shirts from Stockton, Gateshead, Rochdale, Manchester,

Sheffield, Liverpool, and many other places.

We expect to see all Associate Workers and Helpers, and Social Credit supporters and their friends can obtain Permit Cards to visit the camp from the General Secretary.

The proceedings of the Assembly dealing with the policy and internal affairs of the movement (to be held on Sunday, June 4) will not be open to visitors.

H. T. W.

Theatre Notes.

Francis Thompson: Royalty.

England rarely appreciates her poets, nor for that matter is ever particularly kind to them. The English prefer men of action, and poets are generally temperamental dreamers who despite the who despise the well-ordered and regulated existence of the hearty" fellow. As a rule poets commence their lives by being misunderstood at home, and the process is often repeated with increasing painfulness in the brutal world outside. Avaunt, ye Philistines! Such a poet as this was Francis Joseph Th. Francis Joseph Thompson, whose life—or rather, to be precise, three years of it—has provided the basis for a new play which Sin Nilson of it—has provided the basis for a new play which Sir Nigel Playfair is producing at the Royalty Theatre. The play consists of ten episodes, beginning with the flight of Francis Thompson from his father's house near Manchester one Sundampson from his father's house near ter-Manchester one Sunday night in December, 1885, and terminating with the minating with the poet's fruitless search on the Thames Embankment in October, 1888, for the woman of the streets who had befriended him in his hour of need, but now generously befriended him in his hour of need, that other now generously left him when she discovered that other friends of greater consequence than herself had taken him

Francis Thompson was the son of a Lancashire doc up and recognised his genius. who had been converted to Roman Catholicism. His father wished him to study medicine, and with this end in view he was sent to Owens College, Manchester, and later for a year to Glasgow. But Frenzie had no tosto for dissecting rooms to Glasgow. But Francis had no taste for dissecting rooms and operating theorems. and operating theatres, and he failed on no fewer than three occasions to pass the necessary qualifying examinations. On the contrary, he liked to spend his time in the fields reading verse or listening to good music in a friend's rooms. reading verse or listening to good music in a friend's rooms; but unfortunately in the Manbut unfortunately in the hopes of escaping from the cunian dingiparty in the hopes of escaping from the cunian dinginess which threatened to overwhelm him, he fell a victim to the joys of control of the drug a victim to the joys of opium, and the craving for the drug never left him—in fact its and the craving for his never left him—in fact it was largely responsible for the death. He now determined to leave a home in which was intensely unhappy, and he fulfilled his intention as stormy parental interview, at which his strange appear. a stormy parental interview, at which his strange appearance led his father than the strange appearance appearance led his father than the strange appearance ap a stormy parental interview, at which his strange appear and ance led his father to believe he had been drinking; a was yet the home which he left for the squalor of the capital was by no means as strict as many which flourished in the twilight of Victorianism. Though it was one where the fugitive's ambitions had not been encouraged, and where he had received little sympathy. The trouble was children father, like many others, could not understand that children were childlike, and boys were boy-like, and he tried to know them. were childlike, and boys were boy-like, and he tried to raise them up to his level rather than stoop down to theirs, is great you what it is to be a child? "asked Francis in different from the stoop of the stoop o essay on Shelley. "It is to be something very from the man of to-day. . . . It is

To see the world in a grain of sand And a heaven in a wild flower. Hold infinity in the palm of your hand And eternity in an hour."

Hold infinity in the palm of your hand And eternity in an hour."

And so Francis went to London "without hope and and the gloomiest forebodings, in the desperate spirit of enfant perdu." There he lived for months in the poverty, losing jobs as quickly as he got them, and when his last sixpence to starving folk like himself. Anne, he had his fortunes were at their nadir he met them. his fortunes were at their nadir he met cherished him and nursed him back to a life which almost ended on the Feed him back. He turned again almost ended on the Embankment. He turned again to, to writing, and sent an essay on "Paganism Old and New Merid gether with a number of the sent an essay of the "Missel England in the sent an essay of the "Missel England in the sent and t writing, and sent an essay on "Paganism Old and New grift gether with a number of poems, to the offices of the cognised England" magazine. In due course the editor rought their worth, and it was a fortunate chance the subsequent into direct contact with the author. The subsequent friendship of the two men has become well known. In passing so swiftly high what of the poet's other friend? In passing so swiftly high what of the poet's other friend? In passing so swiftly high silently out of his life the brave Anne made a sacrifice what she must have felt very keenly. And who known the became of her? Night after night Francis searched became of her? Night after night Francis searched mighty labyrinths of London all in vain.

"She passed! O brave sad. lovingest, tender thing." "She passed! O brave, sad, lovingest, tender thing!
And of her own scant pittance did she give
That I might eat and live;
Then fled, a swift and trackless fugitive."
As an introduction

As an introduction to the life and works of a personal deserves to be better known, I can recommend francis. Thompson "most warmly. Mr. Ernest Milton armanded and Miss Mary Glynne as Anne, give splendid performed the producer has had the benefit of the advice of the development of the device of the original Editor of "Merrie England," who is happily still with us.

Cecilia: Arts.

The young people are in trouble again, and Mr. Allan Monkhouse in "Cecilia" gives them an object-lesson with an oh so happy ending? Thank you, Mr. Monkhouse! Guy Daunt, the young and apparently irresponsible son of well-to-do country gentleman, sends papa the overdone telegram, instructing him to prepare the fatted calf for two. His companion at the anticipated feast is an attractive, but sharp-witted, film actress, whom he has had the folly to marry on the strength of a trifling acquaintance. Such is Cecilia, and when the cause duly appear to receive the Cecilia, and when the couple duly appear to receive the parental benediction, she realises that she is not going to be popular in the Daunt ménage. A testy, but not unmerited paternal "jaw" for the young husband follows the preliminary introduction of his bride, to which Guy's sister and fiancé provide some light relief. Guy cannot make up his mind what to do, but Cecilia knows hers, and she announces with characteristic insclemes that she proposes to nounces with characteristic insolence that she proposes to continue with her theatrical work. Guy, with no sure grounds, objects, gets laughed at for his pains, and the matter is clinched by the arrival of Peter Bransome, a theatrical agent whose mistress Cecilia soon unblushingly confesses that she has been. Off she goes to America to make a film, but foolishly refuses to sign a contract. The result is that Mr. Bransome leaves her stranded for some result is that Mr. Bransome leaves her stranded for some other lady whom he imagines has more talents than Cecilia, and she collapses under the shock. Guy immediately come to her rescue, and brings her home to a household which she had treated with such scant consideration before her departure. The young people finally fall into each other's arms in a joyful ecstasy as the curtain descends, and one really does not care what happens after that, as they are so happy, bless their little hearts! Full marks, Mr. Monk-house, J. Rut why let the for a clever and amusing Act I. But why let the show drag so much in Act II. then spoil it completely with a dose of sentimental balderdash at the end. Miss Fabia Drake's and Drake's performance as Cecilia was the most pleasing, and

her appearance (except for a badly waisted dress which was too small for her in one of the scenes) equally charming.

The play was preceded by a curtain-raiser, "The Grand Cham's Diamond," which is also the work of Mr. Monkhouse—and a thill provides mexpected excitement house—and a thriller which provides unexpected excitement for the audience. "'Ome's a place to come back to!" says Mrs. Perkins, who has an itch to see things outside the cloistered enhanced in the cloid enhanced in the cloid enhanced in the cloid enhanced in the cloid enhanced enhanced in the cloid enhanced does see them, and nearer home than she thought possible.

But, try again, Mr. Monkhouse!

RICHARD CARROLL.

The Films.

Hollywood is turning to comedy. That is not entirely, I think, intended as a relief to the depression; it is also due to the American characteristic of seeking for humour in satirising national characteristics. We have already had films making fun of the film world; "Hard to Handle" laughs at various aspects of the universal American hokum "—big business; the credulity of the public; and the swindle of "endorsing" proprietary articles by men and women in the public eye (which is a specialised aspect of the fraud known as truth in advertising). Such a picture actually becomes a social document of some importance; if it Hard to Handle: Regal. actually becomes a social document of some importance; it is could be a social document of some importance; on the could be a social document of s if it could be shown a hundred years hence, posterity would of God's own country. The film is incidentally most amusing, makes first class entertainment, and has the special but that its withing are not machine-made wisecracks merit that its witticisms are not machine-made wisecracks but genuicate and machine made wisecracks Brian, that feminine Peter Pan of the screen, Ruth Donnelly, Allen Jenking and I Courage Mr. Cagney, who has Allen, that feminine Peter Pan of the screen, Ruth Donnelly, Allen Jenkins, and James Cagney. Mr. Cagney, who has now made his peace with the Warner studios after striking for higher pay, has hitherto specialised in hard-boiled roles; in this picture he shows himself an admirable comedian, but he should be restrained from talking quite so fast. Credit for the direction belongs to Mervyn le Roy, who made that outstanding film, "I Am a Fugitive from a Chain Gang."

Laughter at the Empire. Metro-Goldwyn-Mayer join hands with Warner Brothers Riving Light to Laugh. This week's E. giving us something at which to laugh. This week's fining programme includes "What! No Beer?", with Juriel and Buster Keaton; Mouse cartoon. If none is deliciated funny all are very amusing. "What! none is deliciously funny, all are very amusing.

What!

No Beer? "is particularly topical, since at the moment of Beer?" is particularly topical, since at the moment le writing thirteen of the American States have already legelised the sale of light beer and wines from next month,

while legislation to the same effect is pending in twentyfour others. It was an excellent idea to contrast two such comedians as Durante and Keaton, the one a cyclonic exuberance, and the other obtaining all his effects by immobility. "Twice Two" is remarkable for the fact that Messrs. Laurel and Hardy simultaneously impersonate both themselves and their wives. Both are excellent female impersonators, and there is some very clever double photography in the film. An undiluted "Laughter Parade" is perhaps too much of a good thing, but at least one can laugh at American films intended to be funny, which is one of the many and considerable differences between Hollywood and Elstree. Current Films.

" 14 Juillet " and " Emil und die Detektive " continue at the Academy and Cinema House respectively. They should on no account be missed. Among general releases, "Blonde Venus," with Marlene Dietrich, is at Tassaud's "Blonde Venus," with Marlene Dietrich, is at Tassaud's and the Stoll until Sunday. I have not seen this picture, but pass on the information for the benefit of those who still appreciate Miss Dietrich since she went Hollywood. That superb film, "Mädchen in Uniform," will be shown at the Forum, Villiers Street, Charing Cross, for a week from Monday next. It should need neither introduction nor commendation from my readers, but I counsel those who have not seen it to pay a visit to the Forum.

LETTERS TO THE EDITOR.

THE CASE OF MR. Z.

Sir,-In your Notes of the Week (March 9 issue) you refer to a recent court case in which a well known writer was forced to give evidence by the Crown and was then subjected to a shameful and humiliating attack which had no connection with the case being tried. A more damnable no connection with the case being tried. A more damnable example of sheer persecution for the purpose of ruining a man's public work and record has seldom been seen in this country. As one who knows the inside history of this affair will you permit me to throw a little more light on this case. I understand that the full story will soon be published. The recent court case is merely one incident published. The recent court case is merely one incident of a conspiracy started years ago. It originated during the war. Mr. Z. was offered very tempting fees to write for the American Press recommending the advisability of Europe—and especially this country—returning to the gold standard. As he had been denouncing this policy for many standard. As he had been denouncing this policy for many years prior to the war, he naturally declined the offer. He years prior to the war, he naturally declined the offer. He was then offered a very large annual income if he would merely abstain from attacking it. His articles in "The Times" and other journals had created widespread interest all over the English-speaking world. Again he refused and was then threatened with ruin, both in business and socially. All sorts of traps were laid—such as sending orders to his factory for large supplies of goods, and before these could be completed they were cancelled. His war claims for goods destroyed during the war in France and other countries, were deliberately cut down by the officials from or goods destroyed during the war in France and other countries, were deliberately cut down by the officials from several thousands of pounds to £50! Finally his business was ruined. Again he was warned anonymously that his ruin would be made complete if he continued attacking the ruin would be made complete if he continued attacking the ruin would be made complete if he continued attacking the ruin would be made complete if he continued attacking the ruin would be made to record. Money power. It would take a whole volume to record every detail of this diabolical plot. It seems almost incredible. The point of interest to Social Credit people is that this persecution is likely to be inflicted on any that this persecution is likely to be inflicted on any member. I have heard of another writer on this subject who is now going through a somewhat similar ordeal. I who is now going through a somewhat similar ordeal. I send this merely to enlighten your readers as to the real motive behind this crucifixion of a man who has given more to the cause of monetary reform in services and money than notive befind this crucilizion of a man who has given inte-to the cause of monetary reform in services and money than probably any other living person.—Yours, etc.,

SOCIAL CREDIT AND SOCIALISM.

Sir,—The last paragraph of Major Douglas's speech, as reported in The New Age, strengthens my previous opinion that his attitude to the Labour Party is not unconnected with that his attitude to the Labour Party declined that his attitude to the Labour Party is not unconnected with a sour-grape outlook, since the Labour Party declined to give its benediction to Social Credit principles. It is, I suppose, well in accord with the peculiarities of human psychology that he about preserve his greatest disdain for the party which well in accord with the peculiarities of human psychology that he should reserve his greatest disdain for the party which has a financial programme in competition with his own, and his choicest bouquets for that, which, having no new ideas on financial questions, is prepared to allow the Modern Judas or continue to hold the her. I have met with contiluous on financial questions, is prepared to allow the Modern Judas to continue to hold the bag. I have met with considerable success in getting Social Credit principles accepted by a number of local Socialists. I have never succeeded in obstining original interest from a supporter of the Tourising original Socialists. number of local Successful from a supporter of the Tory (call it

National if you prefer it) Government. If Major Douglas hopes to get a useful measure of support for his scheme from the conservative-minded I admire his optimism as much as I deplore his judgment. The very novelty of the ideas gives them palpitations, and as for "touching the banks"—
Yours faithfully, Norman Mickle.

Forthcoming Meetings.

Brighton and Hove.—Four lectures will be given by Mr. Frank Griffiths, of Kibbo Kift (Green Shirts), at 8, Powisvillas, Dyke-road (Clock Tower end), at 8.30 p.m.

Lecture 4.—Friday, March 31.—Breaking the Money

Fee, single lectures, 1s.

N.B.—All students in this district, it is hoped, will endeavour to attend. Any further particulars may be obtained from the secretary, Mr. D. G. Phipps, 24, St. Aubyns, Hove.

At Newport Town Hall Assembly Rooms, under the auspices of the Newport Debating Society, Dr. J. E. Humphries, M.Sc., Ph.D., B.A., will meet Councillor A. E. Pugh in debate on a motion to the effect that the principles underlying Social Credit would solve the economic problem. Dr. Humphries will affirm and Councillor Pugh oppose. Date, March 20. Time, 7:30 p.m. Date, March 29. Time, 7.30 p.m.

At the Public Hall, Ipswich, Major C. H. Douglas will speak on "Money—Servant or Master." Date, Tuesday, April 4. Time, 8 p.m. Admission by ticket, 1s. reserved, Apply to Mrs. Harrisons, The Ancient House, Butter Market, Ipswich.

The Belfast Douglas Credit Group are holding a further three meetings in the Grand Central Hotel, at 7.30 p.m.

three meetings in the Grand Central Hotel, at 7.30 p.m. Admission 6d. each night. The dates are:

April 5.

The Marquis of Tavistock will address a public meeting to be held in Watts Hall, Above Bar, at 7.45, April 11. Tickets Above Bar, Southampton. D. Byrne, Hon. Secretary, 38, Credit in Southampton. The rapid progress of Social tralisation, and groups are being formed in all the suburbs. A strong group has already started in the Shirley and Mill-A strong group has already started in the Shirley and Mill-

GREENSHIRTS IN FINCHLEY.

Owing to interest taken by local residents, a local group of the Kibbo Kift, the Green Shirt Movement for Social Credit, has been formed for Finchley, Barnet, and District. Group headquarters are at 25, Hollyfield Avenue, Friern Barnet."—Finchley Press, March 10, 1933.

GLASGOW DOUGLAS CREDIT ASSOCIATION.

Owing to the success of our last public meetings, we are running a further series in the Christian Institute, Bothwell Street, Glasgow, each meeting commencing at 8 p.m. Our fourth meeting will be held on Tuesday, April 4, our speaker being A. M'Lellan. His address will be on "Douglas Social Credit Aspects of Work and Leisure." Our class series will be run in conjunction with these meetings.

"The New Age" Dinner.

Copies of the photograph taken at the Dinner on March 18 can be obtained from the photographers, Photogeneral, 137, Edgware Road Lordon W. The size of the picture can be obtained from the photographers, Photographers Edgware Road, London, W.2. The size of the picture itself is 15 in. by 9 in. The prices are: mounted 7s. 6d., both cases. The specimen sent to us shows a successful dividual likenesses or as a composite picture. This is due to a wonderful advance in the scope of indoor photography to a wonderful advance in the scope of indoor photography made possible by improvements in the sensitising of plates, which now the flashwhich now permit the operator to dispense with the flash-light and to make the exposure by ordinary artificial light-ing. The result is an evenness and roundness which were never attainable by the old procedure.

The Boycott of Social Credit.

In answer to enquiries, the issues of The New Age in which we assembled lists of instances of improper obstruction of Social-Credit publicity were those dated November 19, 1931, and November 26, 1931. Both lists were given in editorial footnotes to letters from correspondents.

Events of the Week.

(Compiled by M. A. Phillips.)

March 18.

Wall Street relapse.

Arrest of six Englishmen in Moscow: British Government stops trade talks with Russia.

Germany and France give cold reception to MacDonald's disarmament plans.

Higher pay for new police recruits.

Australia to spend more on armaments.

Bankers reported to be contemplating lowering depositrate interest in this country.

New Conversion Loan (2½ per cent.) issued.
Communist Party and I.L.P. agree to organise a drive against Fascism; T.U.C., Labour Party, and Co-

operative Party refuse to co-operate.

Dr. Luther, of Reichsbank, resigns, and becomes German Ambassador to U.S.A.

French taxpayers plan more protests.

Bank of England still buying gold. dollars

Mussolini's "disarmament" plan: new Four-Power

Pact suggested.
Talks of bigger British Navy. Opposition to present "Petition from Unemployed" to the Government

March 21.

France turns down MacDonald and Mussolini.

Reflation to be tried in Austria.

Coalition for British Columbia, Canada.

Bank of England plans to stabilise £, probably on new

gold basis.

Nigel Gold Mining Co. to increase capital. This Bill Economy Bill signed by Roosevelt. (Note.—This Bill includes big cuts in Means Test: 250,000 unemployed affected (official unemployed affected)

London Police: Committee of reorganisation set up.
Tate and Lyle and beet sugar: Monopoly agreement.

Reichstag reopens; no Communist deputies present. Polish Government secures dictatorial powers.

More U.S. bankers being charged with corruption, etc.

New icerus and trustee New issue market now open for municipal and trusted stock, etc.

U.S.A. insist on payment of June instalment of Great
Britain's war delt

Britain's war debt.

Budget: £57 M short of estimated receipts; two more weeks left only.

Municipal expenditure. Minister of Houlth endorses Ray weeks left only.

Municipal expenditure: Minister of Health endorses Ray

(Economy) Report (Economy) Report.
Civil Service protest at pay cuts—increases demanded.

Bigger C.I.D. talked of.
Liverpool told by Minister of Health to reduce relief
rates. rates.

U.S. Bill legalising beer sales (less than 3.2 per cent. alcohol) receives.

alcohol) receives Presidential assent.

East Ham Council restores wage cuts to employees.

Russo-Japanese friction over Manchuria and Jehol Walley.

Deptford to spend to stand clearance. Deptford to spend £200,000 on slum clearance.

Premier "explains" his Rome visit to Commons.

Hitler welcomes Four-Power Pact.

Bank Reserve again up: New high record of 54.6 per cent.; gold stock now £170 M. £ equals 3.4 dollars.

Bank St. 1033. March 24. Bank of England half-year profits to February, 1933.

Jewish ban on German goods.

Distressed Areas Committee rebuffed by Premier.

Means Test during 1932: 900,000 expelled from transitional benefit

Japan demands naval equality with U.S.A. and Great Britain.

Britain.

Silver price rising: now 17 11-16d. per ounce. held in First International Exporters' Congress to be Paris in April.

British. Paris in April.

British rail profits: 1931, £37 M.; 1932, £30 M.

CARTOON



"FRAMES OF REFERENCE"

We reproduce this cartoon by permission of the Glasgow "Forward," which printed it under the headlines "The Chaos of Capitalism—and the Man who Found a Way Out," on the eve of the General Election, 1931. The title used here is our own.]

THE "NEW AGE" CIGARETTE

Premier grade Virginian tobacco filled by hand in cases made of the thinnest and purest paper, according to the specification described in this journal on January 23, 1930.

Large size (18 to the ounce). Non-smouldering.

Prices: 100's 7/6 (postage 3d.); 20's 1/6 (postage 2d.) Price for Export ex English duty quoted on minimum quantity of 1,000.

FIELDCOVITCH & Co., 72, Chancery Lane, W.C.2 (Almost on the corner of Holborn and Chancery Lane).

Social Credit Reading Course

SET A. Comprising: Social Credit in Summary (1d.). The Key to World Politics (Id.). Through Consumption to Prosperity (2d.). Great Britain's Debt to America.

Post free, 6d. the set.

SET B. Comprising: Set "A" above. The Veil of Finance (6d.). Post free, is. the set.

CREDIT RESEARCH LIBRARY, 70, High Holborn,

The Social Credit Movement.

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

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

SUBSCRIPTION RATES.

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

CREDIT RESEARCH LIBRARY

Books and Pamphlets on Social Credit.

BRENTON, ARTHUR. Social Credit in Summary. 1d. The Key to World Politics. 1d. The Veil of Finance. 6d. Through Consumption to Prosperity. 2d.

C. G. M. The Nation's Credit. 4d.

DEMANT, V. A. This Unemployment. 2s. 6d.

DOUGLAS, C. H. Credit Power and Democracy. 7s. 6d.

The Breakdown of the Employment System.
The Control and Distribution of Production.
Canada'a Parks of Chidaga at Ottawa. Economic Democracy. 69. Canada's Bankers. (Evidence at Ottawa.) 25. 6d.
The Monopoly of Credit. 3s. 6d.
These Present Discontents: The Labour Party and Social Credit. 1s.
The World After Washington. 6d.
Social Credit. Palvisions of Production. Warning Democracy. 7s. 6d
The New and The Old Economics. (Answer to Professors Copland and Robbins.) 1s.

DUNN, E. M. The New Economics. 4d. Social Credit Chart. 1d.

GORDON CUMMING, M. Introduction to Social Credit. 6d.

An Outline of Social Credit. 6d. HATTERSLEY, C. MARSHALL.

This Age of Plenty. 3s. 6d. and 6s. Men, Machines and Money. 4d. HICKLING, GEORGE. (Legion of Unemployed.)
The Coming Crisis. 2d.
POWELL A

POWELL, A. E. The Deadlock in Finance. 3s. 6d.
The Flow Theory of Economics. 5s.

The Douglas Theory and Its Communal Implications 3d.

TUKE, J. E. Outside Eldorado. 3d. YOUNG, W. ALLEN. Ordeal By Banking. 25.

More Purchasing Power. 25 for 6d-

Critical and Constructive Works on Finance, Economics, and Politics.

DARLING, J. F.
Economic Unity of the Empire: Gold and Credit

An Outline of Economic Geography. 28, 6d HORRABIN, J. F.

LUDOVICI, A. M.
A Defence of Aristocracy. 7s. 6d. MARTIN, P. W. The Limited Market. 49. 6d.

SYMONS, W. T., and TAIT, F. The Just Price. 2d.

Instructional Works on Finance and Economics.

BARKER, D. A. Cash and Credit. 35.

CLARKE, J J Outline of Central Government. 58

Address: 70, High Holborn,

Published by the Proprietor (ARTHUR BERNTON), 70 High Hol. W.C. (Telephone: Chancery 8470), and printed for him by E.C.4. LIMITED, Temple-avenue and Tudor-street, London, E.C.4.