

THE NEW AGE

INCORPORATING "CREDIT POWER."

A WEEKLY REVIEW OF POLITICS, LITERATURE AND ART

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NOTES OF THE WEEK.

"The Times" on Italy and Alberta.

A correspondent has written to call our attention to the juxtaposition in *The Times* of September 25 of two items, one being the first editorial article, and the other the special article on the same page. The editorial article discusses the financial concomitants of Italy's bid for power, and the special article discusses the calculations and plans of the orthodox parties of Canada for the present election campaign in relation to the Alberta result. Our correspondent points out that this juxtapositioning of matters concerning Italy and Alberta, and the manner in which they are dealt with, heavily underlines and amplifies the Aberhart-Mussolini parallel which was the theme of our Notes on September 26 (which were written four days earlier). Readers who are able to look between the lines will have no difficulty in understanding what he means if they take the trouble to consult the two articles. They confirm also our suggestion in the Notes of September 19 that the significance of Mr. Aberhart's success is a no less weighty factor in the counsel of high-financial statesmanship than Signor Mussolini's disturbance of the peace.

Probably the key passage of the editorial article is this:

"Statesmen and peoples in all countries resent the fact that *an enormous boulder has been heaved into financial and economic waters* which were at last beginning to show sign of placidity after years of disquieting turbulence." (Our italics.)

This will be seen to be a picturesque epitome of our reference last week to Italy's having upset the delicate rationing-operations which it is the problem of the Bank for International Settlements to co-ordinate throughout the world. The delicacy of the problem is very much like that with which every child is familiar whose ball has sprung a leak and let some air out. The problem is to get the air back again by the same procedure as forced it out. It is a temper-trying task to reflate the ball: you have to pinch it ever so gently, exerting just that amount

of deflationary pressure that will produce inflationary consequences. And oh, how long and wearisome the succession of gingerly pinches: how endless the perversity with which when the caved-in part of the ball bulges out some other part un-bulges itself. We have more than once seen a child give the refractory object a final vicious squeeze and flatten it out. Of course there is no trouble if you enlarge the leak—you get a round ball at once—but then the thing won't bounce.

Now the Basle ball is pinholed with leaks all over. These leaks are the flaws in the national cost-systems. And Mussolini has suddenly trodden on it just when the Basle magnates were getting it into the state of perfect spherical placidity. No wonder that they resent it, and no wonder that "statesmen and peoples in all countries" catch the resentment.

An impeccable rule for interpreting *The Times* on the subject of international finance and economics is to substitute for the phrase "public opinion" the phrase "banking opinion" or "money-market opinion." For example, ask yourself how many "people" in this country realise, let alone "resent," the inner and fundamental financial consequences of the impact of Italian foreign policy on the mechanism of the Basle rationing system? The question needs no further answer than is to be seen in the mere fact that the writer of the leading article under discussion feels it necessary to explain to the elect minority who read *The Times* the causative factors which constitute the "enormous boulder." In that minority are included all statesmen of any rank to speak of; and not even they, much less the "people," are generally cognisant of the reasons why Italy's policy should be "resented." If the author had written frankly he would have said: Such and such are the facts and reasons why the statesmen and people of this country *ought* to resent Italy's policy. For then the real truth would have been appreciated, namely, that *The Times* was not reporting an existent opinion but was attempting to create one by prompting its states-

men-pupils to become pupil-teachers of the public along the required lines.

Let us look at some of the facts brought to their attention.

The commandeering by the Italian Government of foreign securities held by Italian citizens.

The authorisation of supplementary expenditure amounting to £40 millions "to be added to a Budget which on an average during the past five years has shown an annual deficit of £60 millions."

The funding of war pensions instead of paying them out of revenue. "Manipulation of the national debt in order to obtain cash immediately at the cost of heavy increases in future burdens."

The shrinkage in the gold reserves.

In short—to quote the writer—"the credit of having restored financial stability, which was once one of the proudest of the Fascist claims, has been thrown away." Thus the "enormous boulder" is financial instability.

He accordingly emphasises that the anxiety created by Italy is not confined to those who hold the ideals of peace, and realise the danger or the futility of war. After this he makes the statement quoted earlier in these "Notes." Apropos of this we have to acknowledge the assistance of a second correspondent of ours who has come across a reference which we made to Signor Mussolini's policy six and a half years ago. We reproduce it here at his suggestion, and readers will doubtless agree that our doing so is amply justified. It comes from the issue of THE NEW AGE dated February 21, 1929.

Signor Mussolini's drive for "a million more babies" is a curious commentary on his complaint that Italy lacks room for expansion. He may be preparing for war, but if so he is gambling on the war not beginning until the babies grow up. If he had shown any sign of comprehending the realities of economics so well as he has those of politics, his attempt to stimulate the birth-rate would have been understandable as an attempt to provide Italian industries with more customers. But such an interpretation is ruled out, if only by the ceremonial burning of currency-notes which he authorised some time ago. More babies and less money is not an inspiring slogan for lazy parents. His methods of inducement are laughable. Who on earth are going to commence or resume marital intercourse for the sake of a few pounds gratuity, free rides in tramcars, free seats at cinemas, and, when it's twins, a brass band playing beneath the window of the accouchement chamber? So far as these little presents are concerned they will be regarded in practice as nothing more than compensations for accidents, welcome enough but not to be struggled for.

It is tantalising to think that if Mussolini's opportunity had come perhaps only a few months later he might easily have encountered the Social Credit theorem in time to try out its teachings. But it was not to be: and once in power he had to drop new theories—he was too busy on consolidation. Even so, the incidents that immediately preceded his campaign against the Communists ought to have given him a hint. For it was the bankers who broke their shock tactics, and Mussolini's task was the comparatively simple one of dispersing a dispirited organisation. The Communists occupied the Fiat factories all right; and no doubt would have got on making cars all right; they had got the material and mechanical power and the technical skill. But one thing they overlooked: when they wanted to draw cheques they could not produce anybody whose signature the bankers would honour. That was a shock to them, but it had been foreseen by the bankers, who now launched Mussolini at them before they had recovered sufficiently to discover a reply.

We do not know whether Mussolini was astute enough to see beforehand that the financial methods employed to smash Communism could be employed to smash Fascism. There were hints at one time that he had learned the lesson and was double-crossing the bankers. It may be that he began to, and if so the time can be fixed by reference to the numerous rumours of his assassination that

were distributed to news agencies, often by the publicity departments of some of the banks. In this connection it is significant that since then, although he has tightened up his dictatorship more and more rigidly, threats against his life have become less and less frequent. It is as though no sinister influence can cross the charmed circle of confidence drawn round him by his original financial backer, Signor Pirelli. Through this association it is probable that Italy has entered the orbit of American policy. Mussolini has hitched his Roman chariots to the Stars and Stripes. We must attribute his call for babies as a gesture of loyalty to the ideals of the Roman Church as they concern marital life, and possibly as an attempt to uphold the relative power of the Church in the Great Trinity* by instrumenting the slogan: "For every new Jew a new Catholic."

Capitalism in Arms.

Since these words were written there have been great changes in monetary policy throughout the world. Britain was forced off the gold standard; then the U.S.A. banking crisis brought Roosevelt into power as the monetary dictator with an inflationary policy. In the meantime elsewhere Governments were chopping and changing their currency-standards and seeking by these and other devices to alter trade-balances in their favour. There was a trend towards what the banking fraternity condemned as "competition by exchange-manipulation," a more dangerous form of competition in their eyes than that prosecuted by tariff-manipulation. The whole history of the period may be summed up in the phrase: The Flight from Deflation. Strictly speaking, it was a flight from the consequences of Deflation. In any case, the prevailing direction of the flight was away from the phenomena of trade stagnation and personal impoverishment. But to run away from Deflation, in the absence of the knowledge, will and power to apply the principles of Social Credit, was to run towards Inflation. If every nation had run in step, as Mr. J. M. Keynes would say, they might have achieved some alleviation of their common condition, at least for a time. But the world is run by a co-ordinated banking monopoly whose prime object is to prevent political Governments from establishing their own independent system of co-ordination. Whereas the world's bankers could fall into step if they wished to do so on a policy of monetary expansion (as Mr. Keynes has admitted) the world's Governments have no means of falling into step on the same policy without the help of the bankers, who do not approve it. On the other hand, suppose all these Governments possessed the courage and power to ignore internal grievances and commotions, and decided to fall into step on a deflationary policy, the whole machinery of the money monopoly—technical, diplomatic, and coercive—would be placed at their service.

Hence, up to quite recently, the world's Governments have been in the following dilemma, namely, that if they responded to their people's desires for expanded credit they would not be able to fall into step—they would march at differing speeds and would thus get at loggerheads with each other over the resultant

*[The "Great Trinity" was a term coined by George W. Armstrong in a booklet published in America soon after the Treaty of Versailles. He declared that the three dominant influences which shaped the Treaty were (a) the bankers, (b) the Jews, and (c) the Catholics. The booklet was published under the title of *Truth*, by the Truth Publishing Co., P.O. Box 938, South Fort Worth, Texas, and was priced at 50 cents. It was extensively quoted in THE NEW AGE at the time, and contains a large quantity of authenticated evidence which speakers and writers on Social Credit would find of great value. Whether copies are now available is not known.—ED.]

unbalancing of trade-advantage in their competitive activities; or if, on the other hand, they repressed their people's desires in order to prevent this discord among themselves by marching in step to the "Basle band," they would foment disturbance at home, and to the point of violence if the band played at the sound-financial tempo of the "Basle band-master." This dilemma proceeds from two facts, first, that they haven't the will to use *force majeure* against the bankers; second, that if they had the will they lack the wit to tell them what to do. They all fear to assume the ultimate responsibility for alleviating the economic distresses of their peoples. So the root cause of their impotence is seen to be their distrust of their own native intelligence, leading them to regard the banking monopoly as the steward of a mystery. Obviously if prosperity is a matter of magic you must leave the magicians to get it for you. And that's the finish.

Germany and National Guilds.

The late A. R. Orage, when he was editor of THE NEW AGE long before the bankers' influence in politics and the reasons for its evil consequences were known, used to interpret a state of war as "Capitalism in arms." The "capitalism" of which he was speaking then was private capitalism, or class capitalism, where a privileged minority of hirers excluded the unprivileged majority of hired from any share in the direction of economic enterprise. National Guilds, as old readers will remember, was to be the corrective of the injustice and the inefficiency inherent in, or arising out of, this system.

Now recently we had a conversation with someone who has an intimate knowledge of trends and conditions in Germany, and has studied the progress of Hitler from the Log Cabin of obscurity to the White House of dictatorship. During that conversation he advanced the novel thesis that fundamentally, or incipiently, the regimentation of German economic activity was taking shape after the pattern of the "National Guilds" design. Being himself an old follower of Orage, and being still attracted by the administrative merits of the "Guild" structure as compared with old-style "capitalism," he sought to show that Hitler, whether wittingly or not, was obliterating the distinction between the employing and employed classes which National Guildsmen in the old days regarded as one of the chief obstacles to efficient co-operation. He fully realised the revolutionary change in the diagnosis of the economic disease brought about by the Social-Credit analysis. He accepted it. His reason for trying to establish his thesis was that, if correct, did it not (he suggested) make room for the hope that Hitler's reforms, despite their well-recognised faults, were at least removing a potent psychological obstacle to the adoption of the Social-Credit system? Germans to-day, he said, are being taught not to regard themselves as masters and men in the sphere of economics, but as equal servants of the State corresponding to officers and men under military discipline.

We are paraphrasing his words, but are making clear our understanding of their substance. It will be seen as whether the status of the master is not being lowered to that of the man rather than that of the man raised to that of the master. Nevertheless, when all has been said against the absorption of directive power from the capitalist and the workman, and its concentration in the hands of a political (ultimately financial) oligarchy, there

remains the fact that psychological obstacles to unity below (even if we call it the unity of subservience) have been reduced in quantity and intensity. Again, the higher in the pyramidal structure where the power is concentrated, the fewer in number are those who wield it. It is true that this helps the oligarchy. They can hide their identity if they wish, and they can certainly devise and co-ordinate policies with the minimum of delay and the maximum of efficiency. On the other hand, in case of failure, they are less able to find scapegoats to bear the responsibility and the penalty. You cannot deprive the capitalist of his initiative and his power to give orders to his employees, placing both in a state of yielding obedience to your over-riding orders, and then, when you get in a muddle, come down and invite the men to blame their masters for it. And here lies the whole snag in this oligarchical exercise of power. It is bound to create a muddle under the financial principles now governing its exercise—and more swiftly and surely than when power was decentralised.

So the proviso "in normal times" which we said protects the oligarchy has a rapidly diminishing validity. There are not going to be any more normal times—they are in fact not normal now, and they will become abnormal at a faster rate than most people suspect. And it is as and when the stresses and strains of this progressive abnormality make themselves felt that the passive psychological unity of the governed may become tightened and imbued with activity. What activity? Well, in a State trained to arms, and under arms, it may well be (though it need not) the violent overthrow of the oligarchy. This brings us back to Orage's phrase. The "armed capitalism" which he saw in the old days he objected to because in the frame-of-reference of his analysis this arming represented to him an added factor in the ascendancy of the employing classes over the employed. But to-day, where these two classes are being molten into a single "economic class" (virtually the whole community) the portent of the arming is entirely different. The motives of Dictators in decreeing the process are irrelevant to the potentialities of the result.

Now these reflections are just as applicable to the Italian Dictator as to the German. Mussolini's "corporate" organisation of industry can be as plausibly related to the National Guilds theory as Hitler's plan. And the concluding part of our remarks applies more particularly to Italy than Germany. For Italy is not only trained to arms, and under arms, but also mobilised for war. She presents us with the picture of the "Corporate State in arms." Her "upper" classes are simply higher grades of officers in a national army of adventure. Probably Italy can fight a war with less risk of internal conflict than she could have done before the economic class-fusion had taken place. So far this goes to heighten the presumption, which many people accept, that Mussolini is not bluffing when he suggests that he will brave the condemnation and the sanctions of the League of Nations unless he gets his own way.

Generally speaking, the sanctions would first take the form of an economic blockade. Mr. Garvin, in the *Observer*, has been assuming that this would precipitate a European war. He is right if he has information showing that an effective blockade is intended and

is feasible. And judging by the tone of *The Times* one may infer that the Bank of England and other powerful European central-banks are prepared to assist the operation wholeheartedly. The question of whether or how long Italy could continue at war with Abyssinia under these penalties is one which Mussolini will have considered, and which it would be idle to speculate about here. But there is this thing to be said, that, as was proved by Germany in the last war, it is possible for a nation to show miraculous powers of self-sufficiency under conditions of "economic strangulation." The Allies' "sanctions" were not sufficient, by themselves, to reduce Germany to submission; they had to be supplemented by feats of arms. Of course the slaughter in the war helped to solve the problem of economic scarcity. Dead men don't eat. On the other hand, prisoners do, and that suggests the fancy that opposing armies might have a try to beat each other by surrendering to each other and eating each other's resources up!

The bearing of these reflections is this, that assuming Italy is sufficiently self-sufficing to support a blockade, and that the Italians are sufficiently inspired and disciplined to undergo consequential privations, then that country is one in which Social Credit could be tried ahead of the rest of the world. We are not suggesting that any such idea has entered into Mussolini's head; we are simply suggesting that if sanctions are operated against Italy they will afford students of Social Credit an object lesson which will help to resolve that old, old conundrum: "Could Social Credit be brought about in one country alone?" For international finance could not bring greater restraints on such a country than those which can be brought against Italy. They might be considerably less since that country would not be affronting the conscience of ordinary people, and particularly not the consciences of exporters who were anxious to sell her what she wanted to buy. It will interest readers to know, by the way, that the Italian censorship has allowed articles discussing economic problems from the Social-Credit angle of analysis to be published recently—also that there are one or two capable exponents of the analysis residing in that country. Social-Credit ideas penetrated the Vatican years ago. The "carrier" of them told us that the Holy Father, who had granted him a ten-minute audience, kept him an hour, much to the annoyance of bigger noises of smaller consequence tapping their feet in the ante-chamber. So the seeds of enlightenment are scattered about in Italy, and nobody can tell when and how something will happen to make them germinate. Even seed cast upon rocks can be blown elsewhere in a tempest—and it is this reflection that inclines us to be more hopefully expectant in times of turbulence than otherwise.

Italy, says the writer in *The Times*, has endangered the financial stability not only of herself, but of other countries. "The hall mark of stability is balanced Budgets, or at least Budgets which show an expenditure universally recognised to be within the resources of a country over a short period." This is to say a Government may incur debt on Ways and Means account provided that the bankers approve the amount and the object. The Italian adventure, continues the writer, has forced other countries to reverse their stabilising economies and go in for expenditure on military defence. Thus it has

brought about the falling into step by Governments which would not have occurred in times of peace. Finance is not powerful enough yet to control the consequences of avowed preparations for war. As soon as one Government begins the others have to follow on pain of causing disaffection among the high commands of their armed forces, and agitation among civilians. The mobilisation of one European country has caused inflation in them all, and has temporarily put the financial machinery of Basle out of gear. On the other hand employment and wages are being provided, and people are enjoying *artificial prosperity* as the bankers call it—a growl to which one might reply that nobody enjoys *real prosperity* as they prescribe it.

What is going to happen next? Mussolini may give way, in which case the bankers will have gained their object. But if he persists and brings down penalties, economic or military, he might be driven to adopt Social-Credit principles to preserve the morale of his people and improve the efficiency of their service. For these principles can work no less effectively in the prosecution of war as they could in the prevention of war. And obviously his adopting them would not add to his embarrassment by foreign interference—the interference would already be in process at its maximum. He would have all to gain and nothing to lose by plunging into what would be the highest adventure of all. There are times when a false step lands you on the true path. Let us hope it will be so if the false step is now taken.

Canadian Politics.

Signs that the bankers are preoccupied with Alberta and Canada appear in the *Daily Mail* of September 27. That paper has discovered, or been told, that "the people of Great Britain are always deeply interested in the welfare of that great Dominion." Well, one lives and learns! Next let us set out the heavy-type passages which occur in its leading article. They run in this order:—

"Canada's 5-Party Election" (headline).

"It is a scrambling fight between no fewer than five organisations. . . ."

" . . . not one of the parties is orthodox in its financial views. . . ."

" . . . various brands of Socialism" (in all the programmes).

"The older parties in Canada—the Conservatives and the Liberals—are in danger of being thrust aside."

"He has promised every adult in Alberta £5 a month . . ." (Aberhart).

" . . . had declared every American family entitled to an income of £1,000 a year" (reference to the late Huey Long).

"Mr. Aberhart's programme means ultimate ruin."

These quotations indicate the trend of the article and the source of its inspiration. It says that what Canada does now other countries may do next year. It warns readers against all brands of Socialism, leaving them to infer, as they doubtless will, that Social Credit is a brand of Socialism, which always leads, so it explains, to a deadlock caused by unproductive expenditure. The moral, we suggest, might be put in the phrase: Unconsumptive Expenditure is The Goods!

A Miniature Alberta?

LORD HOWE ISLAND.

By James Golder, M.I.Mech.E.

There is a delightful little story in the *Sunday Express* of September 8, describing life and conditions on the above island. It is situated some 360 miles east of Australia. It is seven miles long and a mile and a half wide. The human population is one hundred and fifty. The newspaper caption proclaims it "An island paradise with one industry, no poverty, and two hours' work per week."

This heaven, like the Holy City in the Hebrew Scriptures, is best depicted—not by describing what is there, but rather by what is *not* there; and when these are reckoned up, nearly all the things of which our bankster civilisers boast are conspicuous by their complete absence. Here is a list of the blessings they are short of:—

1. No poverty. 2. No unemployment. 3. No over-employment. 4. No landowner. 5. No motors. 6. No constable. 7. No courthouse. 8. No gaol. 9. No lawyer! 10. No disagreeable toil. 11. No industrial machinery. 12. No doctor. 13. No noise. 14. No haste. 15. No movies. 16. No newspapers!

Before the critical cynic lets loose his wit on this as a good description of an asylum for the blind and mentally deficient, let him take a look at some of the compensations. Here they are:—

1. Two hours' work per week gathering palm-seeds, their sole export. 2. A national dividend. 3. Alluring scenic beauty. 4. Wonderful fishing, baited by birds. 5. Delightful climate and fertile soil. 6. Seed gatherers pay no property tax. 7. Good hunting, unlimited quarry. 8. Differential housing based on taste and ambition. 9. A tiny tax on incomes earned additional to national dividend. 10. All wheeled vehicles drawn by good-looking horses. 11. Social life pleasant and simple, friendly hospitality universal. 12. Games, bowling, cricket, tennis, and swimming in lovely lagoon. 13. Adventures, hill-climbing and surfing. 14. Schools for children, trained nurse in lieu of doctor. 15. Two churches. 16. Radio.

Lest any reader should think of altering the labels on his baggage from Alberta to this "primitive" order of a social credit paradise, it is only fair to add a word of warning by saying, in the vernacular of the Southern States, "dere's a nigger in de wood pile." But it is not the bad banker, it is the rat. There is a bit of resemblance, however, for the rat disputes with the islander for the possession of the property.

Some twenty years ago, it appears, a ship was wrecked on this island and the rats came ashore. To-day their numbers are such a menace to the humans that their labour problem is complicated thereby. Still, the native (or exotic) genius for solving such problems has dealt with this threat by giving a bounty, which is measured by the rats' tails, and even these are used as a form of currency!

This bounty is for the labour (or enjoyment) of keeping the rats in check by hunting them, which is done with a special breed of short-haired terrier.

It thus becomes a profitable side-line to those who like the occupation; and the income derived therefrom is free of income-tax.

This little island, set in the Tasman sea, provides, so the story says, "all the florists' palms which decorate hotels, also provides a very interesting small-scale working model for the student of the New Economic Order, if the story, as told, does not omit any vital factor. "The righteous shall flourish as the palm tree."

* Rats increase in hyperbolic expansion. One pair in a given food area is responsible for anything, from 850 to 1,100 in twelve months! Rat social intelligence is definitely superior to the human.

NOTICE.

All communications requiring the Editor's attention should be addressed directly to him as follows:
Mr. Arthur Brenton, 20, Rectory Road, Barnes, S.W.

The Point of the Pen.

By R. Langier,

XLIII. (vii.).—IRISH FREE STATE: IMPRESSIONS.

Going from Glengariff to Killarney one should proceed via Castletown for the sake of the view of Bantry Bay. And one should certainly go over Tim Healy's Pass. Here, on the pass, one is reminded that beauty and danger go together; there is much winding of the road, and hairpin corners, with sheer precipices a foot or two from one's front wheels. On these slopes and rocks the Kerry sheep, with their black faces and curling horns, skip about and run like hares. One looks back every moment to find a fresh, superb view behind one. On top of the pass a crucifixion group in marble. Cap in hand, a peasant is praying; his lips move silently, and he does not turn as our car passes.

There is rich country in the valley of the Kenmare River, which at its mouth swarms with jellyfish. Outside the town of Kenmare is a new bridge which carries no date, but was very recently constructed. The town is not very pleasant to gaze upon. One rather fine, ivy-covered building is now a bank and dominates the main street. I had a drink in a bar where hung the notice: *When in doubt mind your own business.* On the whole rather a dour sort of town to find in Ireland.

I don't know whether it is worth while going out of one's way to Parknasilla. Perhaps it is. There is no village. There is simply a large and good Railway Hotel standing in 600 acres of grounds. Bathing is probably good, though I fancy it must be done from rocks or boats. (I saw no sands, but there may be small strands of shingle.) The fishing here is excellent. Hotel prices are "reasonable." I had a very good lunch, including a noble lobster straight from the sea, soup, fish, joint, sweet, all for 3s. 6d. Parknasilla is rather smart, and probably a little "dressy" at night. Big cars, golf clubs, expensive fishing tackle, hard courts, good clothes. . . . An old, ragged Irishman plays his penny whistle to the guests assembled on the hotel terrace. The big porter arrives, and says kindly: "Now, John, you must be getting tired." "Aye," says the old man. "Perhaps I've played enough." He strikes up a march, and briskly plays himself out of the fashionable grounds. Left, right, left, right. . . .

Dublin folk give Killarney the name for being a hold-up—a money-making stunt, where "suckers" are taken in and done for. So far as the orthodox Killarney trip is concerned this is certainly not the case. For 12s. 6d. one is taken, in a brake, from one's hotel to the Gap of Dunloe; and the same brake meets one at Ross Castle and brings one back to the hotel. Also one is rowed across fourteen miles of lakes and provided with a lunch. To go through the Gap on a pony costs 6s., with a guide, who must bring the pony back again: seven miles of guided riding for 6s. This trip is superb and unique, and, in my opinion, those responsible do not exploit the tourist unduly, but give him excellent value for money.

I stayed at the International Hotel in Killarney, and, despite its name, it is thoroughly Irish. It is nine and a half miles' drive from this hotel to the Gap of Dunloe, and, most of the way, one seems to be passing the demesne of my Lord Castleross, and also regretting that he does not clip his hedges and so afford one a better

view. One does ultimately get a fine view of the Macgillycuddys Reeks, and of Dunloe Castle, ancient stronghold of the Mahonys.

At the Gap, Kate Karney's cottage. Put your name in the book. Have a Guinness from the lady with piled-up hair. (The long hair is traditional, for Kate Karney's was fourteen feet in length.) Buy postcards. Other souvenirs if you like. Bog oak—a nice carved table for £30. (Americans forward!)

The ponies are waiting, and the guides. One mounts. The men of the cities are slightly ill at ease, but laugh and joke a good deal. An American business man with a cigar in his mouth looks very wrong. We are off, but there is an early halt. One must have one's photograph taken; an equestrian souvenir; it will be shown to one at the end of the seven miles' ride. So! we are off, this time in earnest, up the hill-path, through the unforgettable gorge. A mile or two, with one's pony walking placidly (reserving its energies for the canter back), and the guide pointing out various places of interest in a speech not always to be easily comprehended.

A gentleman appears with a bugle. He blows, rather thirstily, a trembling blast. Then he waves towards the echoing mountains as though he had created Killarney and all things in it. I give him some coppers, and he hands me a piece of white heather—another piece—I have already bought two pieces from bare-footed children, and one from an old lady who made grossly flattering remarks about my personal appearance. On and up: past Colleen Bawn's cottage, and the Serpent Lake, where St. Patrick threw the last snake that ever crawled on its belly in this land of saints and scholars.

One unorthodox thing I did: seeing two miles of a hairpin road curling before me, I left my pony to the guide, and walked down the mountain-side. Thus I was first of my party at the toll-gate, and was able to stretch my legs. For me seven miles on a pony is just two miles too long, when one is riding for the first time for twenty years.

Social Credit Club at Norwood.

The Social Credit Movement, Norwood, Lambeth, are developing the "club" idea by taking a room at St. Jude's Hall, Railton-road, Brixton, for weekly meetings on Wednesday evenings, commencing in October. By meetings in Brockwell Park on Sunday, Press correspondence, and a policy of permeation this movement is preparing the way for the petition to H.M. the King and the electoral campaign. Both these policies, together with Social Credit, have been expounded to the influential sisterhood by Mr. Reginald Kenney with the idea of rousing the women of the Parliamentary constituency.

Publications Received.

King, Parliament, and People versus Money Power.—A 24-pp. pamphlet, issued by the Prosperity Offices, 125, Payne's Lane, Coventry, in furtherance of the Campaign for the Petition to the King. It contains a Foreword by Lord Tavistock as "Director of Empire Petition." It is priced at 2d. for single copies, or 1s. 8d. post free for twelve copies. Further reductions on larger quantities.

Compensated-Price Diagram.—This is a diagram "Showing the Flow of Purchasing Power and Prices according to present financial methods, and as adjusted by the introduction by the Social Credit principles of the Just Price and the National Dividend." The diagram occupies a sheet 12 in. by 9½ in., and is published under the auspices of the Green Shirt Movement, 44, Little Britain, E.C., at the price of 1s. Two colours are used, yellow to show the flow of bank credits, and green to show the compensating flow of national credit.

DEBATE AT KENSINGTON.

A debate between Mr. E. F. M. Durbin and Mr. Reginald Kenney, "Can Social Credit Abolish Poverty?" is arranged for October 10 at Kensington Town Hall. Particulars of Mme. Patricia, Church-street, W.8.

Campaigns and Competition.

The *Midland Daily Telegraph* of August 20 published a paragraph descriptive of the policy and activities of the Prosperity Campaign. This, we are informed by the promoters, is the first of a series of weekly paragraphs which the editor of the above newspaper has undertaken to publish.

The present paragraph states, on the authority of the organisers of the canvass for the Petition to the King, that the average collection of signatures in Coventry is 1,500 a week, and that the work is being done at present by sixty-one voluntary canvassers. A "number of churches and their organisers are giving assistance."

The promoters' plans for the future include the holding of local demonstrations in support of the Petition, to be followed in due course by expeditions to London. Thus, in the promoters' own words (quoted in the report):

"In Great Britain, as each town completes its collection of signatures, as many King's Petitioners as possible will embark on a rally to Buckingham Palace, where they will demonstrate their loyalty and allegiance to His Majesty in any action taken on their behalf to secure the abolition of poverty."

So far as Coventry is concerned the promoters contemplate inviting the Mayor to "join the rally of at least 5,000 citizens."

Mailing Lists.

It would appear that the promoters are compiling records of the names and addresses of the signatories to the Petition, for they speak of having already circularised petitioners, respecting the public demonstrations referred to. This, of course, is necessary, because the organisation of the demonstrations, and particularly of the "rallies," will entail considerable expenditure which, so far as can be seen, must be covered by donations from the petitioners themselves. So the promoters must build up what, in business jargon, is called a "mailing list of customers," with whom they can communicate from time to time. And since there is no limit to the amount of money that would be absorbed by the prosecution of their policy on a national scale, they must seek to extend their mailing list indefinitely. They must get new customers, and they must not lose old customers.

In the region of commerce it is well understood that these mailing lists have a commercial value, they are valuable assets which can command a price. Every business enterprise jealously guards its list from being made known to others, particularly to enterprises in the same line of business. In fact, there is such a thing as the compiling of mailing lists as a business in itself, the compilers making their living by selling the lists to firms to whom they are valuable. Sometimes, of course, the "compilers" steal lists by bribing employees of business concerns to disclose them. Naturally, the more specific and limited the list of demand is for a product, the more valuable is the list of people who are, or are likely to be, interested in it. Obviously value, because nobody is not interested. But, to go to the other extreme, a list of people interested in, say, psychology, would be of value precisely because so few are interested. So if you imagined Freud, Jung, and Adler to be three business proprietors, you can see that any one of them would find it an enormous labour-saving device to get a peep at the others' lists, or to get hold of new names from an outside compiler.

The competitive struggle for mailing lists goes on just the same irrespective of whether the competitors are self-interested or disinterested—of whether they seek to gain money or distinction (or both) or to recruit adherents to an idea or system in which they believe.

This is illustrated in the case of the Prosperity Campaigners by a notice which appeared in their official journal, *Prosperity*, for August, stating that:

"It has become necessary to cease the publication of the names and addresses of new groups . . . for the time being"

and the context hints that the reason for this has been that

other Social-Credit actionist organisations have been seeking to divert the patronage of these new "customers." If so, it is natural and inevitable that this sort of thing should happen so long as the respective leaders of the various organisations cannot agree on a common basis of co-operation. Quite apart from motives of profit or prestige, it is useless to expect the promoters of plan A, who believe it to be the best plan, to compile mailing lists for the benefit of the promoters of plan B, and so on. It is regrettable for several evident reasons, one of which is that (as illustrated above) the respective promoters are forced to publish journals independently (which involves a waste of money) and to limit the very information most proper to these journals—i.e., authentic facts enabling readers to measure and compare the progress made by each organisation.

II.

The foregoing is a background to the systems of financing Social Credit activities. The collection of signatures is voluntary in the case of the "Only Democrats." Canvassers buy their own outfits (pledge-forms, etc., etc.) at prices which yield a profit to the Social Credit Secretariat. When seeking signatures to pledge-forms they are supposed to invite donations, which also flow to the Secretariat. Thus the "Only Democrats' " campaign, in its financial aspect, is a feeder of the funds of the Secretariat.

The Prosperity Campaign adopts the principle of remunerating canvassers for signatures to the Petition, though only on a modest basis. The opinion of the organisers is that continuous and persistent canvassing on an adequate scale is not feasible on the voluntary principle. So this remuneration is apparently a first charge on donations collected from the general public—only the surplus flowing to the centre, and there being used, presumably, to finance the extension of the Campaign.

The League to Abolish Poverty is linked on the one hand to the Prosperity Campaign—Lord Tavistock being President of both—and on the other to the Social Credit Secretariat through the Dean of Canterbury and Mr. J. E. Tuke. The Dean of Canterbury is "Director of Revenue" for the Secretariat, and Honorary Secretary of the League. Mr. Tuke is Treasurer of the Secretariat, and was until recently Chairman of the League's Executive Committee; lately he has been promoted to a higher position. Further, the Hon. Auditors of the League are Messrs. Holmes, Westlake, and Gibson, the last-named partner being "Director of Internal Relations" on the Secretariat. Except for a statement made by the Secretariat that Lord Tavistock is not connected with their organisation, it would seem a fair inference that the League to Abolish Poverty is an extension of the Secretariat. At any rate, it seems to have appointed holders of key offices in the Secretariat to key positions in its own organisation. Whether the two bodies will formally merge or separate remains to be seen.

[Note.—Since the above paragraph was set up in type the Dean of Canterbury has announced the launching of a campaign to "Abolish Poverty" under his own leadership. This suggests that the original League to Abolish Poverty is now independent of the Secretariat.]

The London Social Credit Club is on a voluntary basis, and is independent of all the above organisations. Its members are free to join any that they wish; but the club, as a club, maintains an attitude of benevolent neutrality to every form of specialised activity. It is the repository of the old authentic principle of private initiative in action, varied by temporary co-operation by the consent of the individual in the demonstration of enterprise. The successful organising of a case in point.

The latest development in the Movement is the preliminary announcement by Mr. John Hargrave of the formation of the Social Credit Party of Great Britain, communicated to THE NEW AGE, the *New English Weekly*, *Prosperity*, and *Social Credit* on September 20. Until the announcement is amplified nothing can be said as to the precise relationship of this Party to the aforesaid organisations. But it will embrace the

Green Shirt Movement for Social Credit, of which Mr. Hargrave is the leader.

The Green Shirt Movement is on a strictly voluntary basis. Donations, and surpluses on sales, are allocated exclusively to the maintenance of headquarters and the provision of more instruments of pageantry. Contributions in kind proper to the last-named object are as welcome as money.

Then there are the publishing enterprises. *Social Credit*, *Prosperity*, and *Attack* fall into one category as journals, each of which is tied to a specific and distinct policy of political action. THE NEW AGE and the *New English Weekly* are not tied to any such policy.

The concensus of opinion of the editorial and contributing supporters of both journals is that the above policies are interesting experiments at their present stage of development, and that their comparative merits will have to be judged by results. Both journals take their stand on the fundamental principles laid down in *Economic Democracy*. The *New English Weekly* maintains the Oragean policy of catering for the intellectual hedonist (this is not said disrespectfully) as well as the student of economics: THE NEW AGE concentrates on the subject of financial technique and policy and its influence in public affairs. It is the least "popular" of all the journals advocating Social Credit—and is intended to be, in the sense that it is written expressly and exclusively to stimulate constructive thinking on the essentials of the Social Credit Analysis. And for this reason it has always needed, as it still needs, financial support in addition to the revenue from its circulation. In one sense competition for funds is involved between these two independent journals. But not competition for precisely the same public. The excellently varied appeal of the *New English Weekly* ensures that a large proportion of newcomers into the Movement will prefer it, and since the Alberta sensation must be bringing them in in large numbers, the prospect of our contemporary's successful continuance appears bright. THE NEW AGE, however, will remain the most remote reversionary legatee of the financial inheritance which its seventeen years' labours have done so much to create.

The competition between the other three journals need not be discussed separately, because it is comprehended in the larger competition between the organisations to which they are tied.

And this leads to the following important distinction. Whereas the two independent journals have a definitely limited requirement of revenue to fulfil their functions, the other three represent organisations each of whose requirement is indefinitely expandable.

Contrasted against the large-scale funds being collected, or bid for, by actionist organisations, the funds necessary to maintain the independent Social Credit journals is comparatively negligible. To put the case more pointedly, if these two journals were to cease publication, and their present revenues diverted and divided up between the above organisations, this little windfall would be virtually lost in the large and expanding estimates put out by the competing Treasurers. It is in this competition that the disunity in the Movement, which so many people deplore, has its source; and yet, just because certain phases of this disunity are occasionally reflected in the pages of the independent journals, they are charged with being its authors!

The flaw in the "unity" system, like the flaw in the price system, must be repaired at its source. The hospitals did this in the case of their financial competition by instituting the Hospital Saturday Fund. The public, instead of being molested by clashing groups of collectors representing this, that or any other hospital, are invited to contribute to a common fund in the name of the high function and objective for which all hospitals stand. Each Treasurer could do very nicely with all the money, but is content to accept a quota because by so doing he is preserving the prestige of the hospitals against the odium which would accrue to them through undignified scrambling after support. If any single hospital were to attempt to make a corner in flag days there would be a rumpus in no time,

and this notwithstanding that the Treasurers were actuated by disinterested motives.

There are many who will point out that this analogy does not hold good in the case of Social Credit. That is agreed; but it serves only to raise the question of why it should not. And the proper way to approach the answer is obviously for each actionist organisation to publish the results achieved and the figures of cost. There are, of course, sound reasons for not broadcasting statistics unless or until they look imposing to the public. Nevertheless, when there are rival organisations openly or impliedly claiming to have the "best" scheme you must either put their claims to some such comparative test if you want to form an opinion on whether this or that scheme should be abandoned in favour of another, or whether all should be supported, and in that case, in what quota-proportions of the total money available for Social Credit purposes.

J. G.

Alberta Notes.

Broadcasting on September 22, Mr. Aberhart declared: "Social Credit is taking hold everywhere in the Prairie Provinces—Ontario, and even Quebec, is ripe for it."—(*Financial Times*, September 24.)

The final convention of the Social Credit Party on September 21 almost unanimously decided to oppose Mr. Bennett, the Federal Premier, in the West Calgary constituency, at the General Election on October 14.—(*Financial Times*, September 24.)

"A recommendation [at the above convention] that Mr. Bennett's return should be supported so as to further the Alberta Government's chances of financial support from Ottawa in case the Conservatives were re-elected, caused an uproar."—(*Financial Times*, September 23.)

At the recent election in Alberta seventy candidates lost their deposits. The deposit for provincial candidatures is 100 dollars.

The Canadian Correspondent of *The Times* (September 25) referring to the Alberta result, remarks that—"it gave the old parties cause to think furiously, as there is evidence that the huge vote polled by the newborn Social Credit Party was due not so much to a fanatical enthusiasm for the specious monetary programme of Mr. Aberhart as to widespread dissatisfaction with the record and promise of the senior parties."

In other words, the Social Credit vote was not a demand, but a supplication—Mr. Aberhart was apparently appointed to intercede with the "senior parties" for a prosperity plan of their own design! "Nevertheless, not as I will, but as Thou wilt, O Lord." Well, so far, Mr. Aberhart has shown no sign of attributing omniscience or omnipotence to the upholders of orthodox finance.

Alberta's Resources.

A correspondent in South Africa writes to correct a statement in a recent article in this journal referring to Alberta's "limited resources." If he will read again what was said he will see that the writer did not make this statement, but merely mentioned it as having been made by some of Mr. Aberhart's critics. Our correspondent gives the following particulars about the resources of the province.

Coal deposits constitute 15 per cent. of the world supply.

Bitumen present in large quantities.

"Prodigious" supplies of natural gas.

"Petrol occurrences" the largest outside the U.S.A.

Water power "practically unlimited."

Millions of sheep.

Alberta supplies the bulk of the United States' cement requirements.

Alberta wheat acknowledged to be of the finest quality.

Total wealth of province estimated to be 3,000 million dollars.

Manufacturing plant capacity equal to an output of 15 million dollars. (Actual production is about one quarter of that amount.)

Population 750,000.

NOTICE.

Social Credit at the Albert Hall.

The London Social Credit Club is organising a Douglas Social Credit meeting at the Albert Hall on Friday, November 29, 1935. The Marquis of Tavistock and Mr. Norman Smith will be the principal speakers. Offers of assistance will be gratefully received and should be sent to Dr. Joyce Mitchell, 2, Bromley Common, Kent, Hon. Sec., London Social Credit Club.

LETTERS TO THE EDITOR.

THE SOCIAL CREDIT PARTY OF GREAT BRITAIN.

Sir,—The announcement in *THE NEW AGE* this week of the formation of the Social Credit Party of Great Britain is perhaps the most important in the history of the movement. It comes at a time when old campaigners are too painfully aware of cross-purposes, indecision, and lack of cohesion in the movement.

While it is arguable that differences of opinion with regard to methods of propaganda are not harmful—so long as the propaganda is carried out, it is not arguable, to my mind, that divergent policies can serve any purpose whatever in the face of a concerted campaign of counter-propaganda by the bankers, more especially as that propaganda will doubtless be bogus Social Credit.

Neither is it arguable, to my mind, that an electoral campaign for Social Credit, which expressly forbids the mention of it, can be anything but abortive and highly dangerous.

True Social Creditors (and bankers) know perfectly well that economic freedom is only attainable by putting into practice the three cardinal principles of Social Credit. Nothing less. Then, what is the harm in saying so?

The hour demands decision and leadership. I, for one, believe that the Social Credit Party, led by John Hargrave, has the power, the will, and the technique to bring Social Credit to this country. (Who's afraid of the big bad wolf?)

A. H. BLACKMAN.

Forthcoming Meetings.

Green Shirt Movement for Social Credit.

Wednesday, October 2, at 8 p.m.—John Hargrave, Founder and Leader. Lecture at National Headquarters, 44, Little Britain, London, E.C.1. "The Party of the People's Credit."

Green Shirt Movement—1st Glasgow Section.

Mr. R. Little will deliver an address, "No Quack Remedy!" in the Central Halls, Bath-street, Glasgow, on Wednesday, October 9, 1935, at 7.45 p.m. Subscription tickets from the Glasgow Green Shirts, 42, Byron-street.

Manchester Douglas Social Credit Association.

October 14, at 7.30, at the Milton Hall, Deansgate, Manchester. Miss D. E. Faulkner Jones, B.A., on "The Historical Development of Money in England as a Basis for an Understanding of Social Credit."

Public Meetings.

At the Blewcoat Room, Caxton-street, Westminster. Friday, Oct. 4, at 7.45 p.m.—"Social Credit—What we can do to forward it," by Mr. Ewart Purves.

Friday, Oct. 11, at 7.45 p.m.—"The Labour Conference and Afterwards," by Mr. H. Norman Smith.

These meetings are organised by the London Social Credit Club.

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